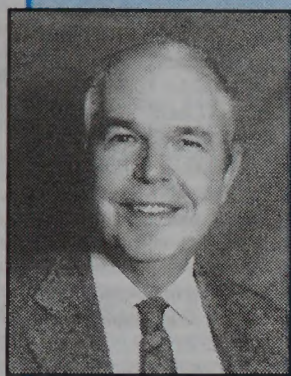


Greetings from Dave

Welcome to our latest *Coin Collector*. The past two or three months have been as busy as any time I have ever seen in our business! One reason seems to be that a lot



of collectors who were distracted by the run-up in "dot.com" businesses in 1999 and 2000 and spent their discretionary money there, have now concluded that the good old-fashioned hobby of numismatics is quite nice after all!

The rare coin market has never moved in sync with the stock market. Often, when the stock market has gone down, the coin market has risen—and vice versa. The two do not seem to be connected in any meaningful way.

Here at Bowers and Merena Galleries we seem to be immune to cyclical fluctuations even in the coin market. When something becomes "hot" we usually are not a vital part of it, and when popular things become "soft," this simply means that true collectors can buy more coins for the money. Usually, when someone "discovers" us and samples our quality and value, they remain customers throughout their collecting lifetimes.

I have just spent several days reviewing our inventory, including many new listings. Mark Borckardt, Gordon Wrubel, and Gail Watson have been traveling and buying—writing many checks with reckless abandon (not really!). Anyway, we have been buying all the choice coins we can.

Here at Bowers and Merena Galleries our enthusiasm is boundless, our inventory is, we believe, the highest quality in the business, and our value and service are famous. See something of interest? Give Gail Watson or Debbie McDonald a call to order the coins you would like, or ask for Mary Tocci in our Publications Department for the books you want to add to your library. Before you know it, a nice package will arrive from us!

Thanks again!

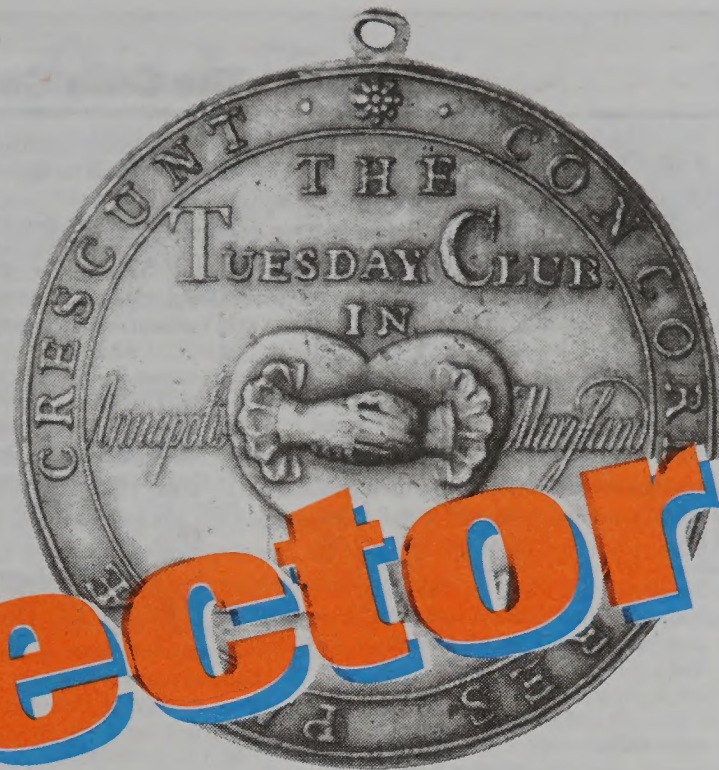
Dave Bowers

P.S. I: Gold ingots from the S.S. *Central America* have been selling like hotcakes. Really! One day last week we sold nearly \$500,000 worth! They are going fast! Interested? Ask Debbie or Gail.

P.S. II: We are official distributors for the inaugural medals for George W. Bush. If you'd like to add one or several to your Americana collection—an authentic souvenir and numismatic memento of the recent touch-and-go election, or at least the results, your orders are invited.

P.S. III: With all thy getting, get understanding. Please see our Books for Sale section!

The Coin Collector



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AN APPRECIATION OF THE EARLY AMERICAN COPPERS CLUB

Q. David Bowers

Wide-Ranging Coverage

Recently in our mailbox arrived the latest issue of *Penny-Wise*, the official publication of Early American Coppers, Inc., a club which dates back to the 1960s, and which is usually simply called EAC. Emphasis of members is on the club title subject, early American coppers, but often other areas are discussed in *Penny-Wise*. It is not at all unusual to read gossip and opinions ranging from grading to airlines and hotel food. Of more permanent worth are notable presentations of the rarity, die characteristics, etc., of various coins. All told, each issue is a bouillabaisse of numismatic information. In our view the EAC is deserving of membership by anyone with a serious interest in coins, copper or something else, early or late.

An Editorial by Dr. Salyards

Not quite a year ago, in March 2000, Harry E. Salyards, M.D., the gifted editor of *Penny-Wise* wrote the following with regard to the gold coins then becoming on the market from the S.S. *Central America*. The purpose of reprinting the article herewith is not to further discuss the treasure ship—for, heaven knows, we have given a lot of space to it otherwise in our publications (not to mention a book in progress)—but to showcase the depth of Dr. Salyards' knowledge and philosophical inquiry. Along the way we might mention that gold coins, such as the 1857-S \$20 pieces recovered from the ship, are hardly "early American coppers"! The editorial:

The Commitment of the Collector

In the aftermath of the publicity announcing—finally—the availability of gold

coins from the S.S. *Central America*, I reread Dave Bowers' account of the wreck, in his *American Coin Treasures and Hoards*; and I also reread a thoughtful article by Adam Goodheart, "Into the Depths of History," that appeared in the January/February 1999 issue of *Preservation*.

Subtitled "...take it or leave it," the Goodheart article explores the pros and cons of deep water salvage operations. The opponents interviewed mount two central



arguments: One, that with the advent of widespread fiberoptic virtual reality, the preservation of an intact wreck on the ocean floor could become "a more compelling experience for people than seeing the same things in some museum in Connecticut." In other words, lack of general accessibility should cease to be an argument for removal. The analogy cited is tourist travel to the Pyramids—who after all, a couple of generations ago, could have imagined Cairo International Airport, or the Hyatt on the Nile, as means to visiting those ancient Egyptian treasures in situ?

And yet—that is real travel. Seeing some wide screen fiberoptic panorama of a deep water wreck is—like going to the IMAX. It

may be breathtaking, even truly stunning; but it's not real. It's entertainment. It's like Everest—without the threat of high-altitude cerebral edema: which is to say, a counterfeit Everest, tending inevitably toward Disney.

The second argument made against salvage is the national heritage one: that these sites are public resources akin to the Grand Canyon. The problem with that argument, in my opinion, centers on those very words, "public resource." They are subject to a thousand gradations of meaning, watered by the political dialogue of any given year. Yellowstone and Yosemite and the Grand Canyon are relatively safe for public funding; but as we pass down the list by rank from the greatest and grandest, those words "public resource" begin to turn on us—would preserving the *Central America's* wreck site, for example, have protected a public resource, or merely expended public resources on yet another pet project? Whipped by this appropriations dialogue, thousands of obscure (and not so obscure) historic sites scramble for scraps of funding annually. And the overwhelming majority of the public could not care less. Consider the fiscal woes of the American Numismatic Society—to collectors, that surely is a "public resource"—but don't hold your breath waiting for the public to bail it out! In the American public's view, private museums come and go, as they have since the days of Charles Willson Peale—and that's that. Which brings us back to shipwrecks.

If the S.S. *Central America* had been made into an IMAX film, for example, families looking to be entertained would have

(continued on page 10)

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COLONIAL AND EARLY AMERICAN COINS

Memorable 1760 Voce Populi Halfpenny

1760 Hibernia Voce Populi halfpenny with P below. MS-64 BN (PCGS). The finest known, only two others graded VG-VF and two graded EF-40 by PCGS. This denomination exists with a P in front of the portrait and also with a P below the portrait (as here), although most have no P. On the present coin the P is sharply double punched, with the base off the planchet. Very scarce in any grade, extremely rare so fine. This coin is so sharp that original die finish lines can still be seen in some areas! 6,995

1762-BB French Colonies Sou Marque. Breen-634. EF-40. 199

Lovely 1776 Continental Dollar

1776 Continental dollar. Breen-1095. Newman-3D. Pewter. EG FECIT. AU-58 (PCGS). A lovely, very appealing specimen of one of the great classics in American coinage. Exceptional pewter gray surfaces with bright silver highlights on the outlines and motifs—among the finest quality examples we have ever offered. Sharp and crisp design elements with lightness of definition only at the tops of NCY and bottom of 6 in the date, and at the opposing reverse details. An exceptional quality example in all respects. 23,500

The obverse depicts a sundial with the Latin inscription, FUGIO, or "I fly," referring to the rapid passage of time. Below is the notation, MIND YOUR BUSINESS. Around the border: CONTINENTAL CURRENCY and the date 1776. This motif was later (1787) adapted for use on the Fugio copper cent.

The reverse has interlocking rings, each inscribed with the name or abbreviation of a state, with AMERICAN CONGRESS and WE ARE ONE at the center. An early die state with light reverse cracks, not nearly advanced as seen on certain other examples of this variety.

The genesis of the 1776 Continental dollar is one of the mysteries remaining among early American coin issues. The writer is of the school that this is an authorized emission of the Continental Congress and was intended to replace the \$1 paper note (one with the same obverse design had been printed, but then discontinued—a gap which might indicate that the pewter dollars were used instead). No contemporary legislation, coinage contract, or other specific record has been located, but some probably exist—somewhere.

1788 Massachusetts cent. Ryder-10L. EF-40 (PCGS). Medium chocolate brown with somewhat glossy surfaces and delightful eye appeal for the grade. The first coinage issued in the United States to actually bear the designation CENT (or HALF CENT as on its smaller brethren). 995

Many of the dies of the Massachusetts cent (and half cent) were engraved by Jacob Perkins of Newburyport, Massachusetts, who is also well known to philatelists as the engraver of the plates for the first postage stamp, the British "Penny Black."

1787 Connecticut Copper. M-43.1-Y. Rarity-2. Draped Bust left. EF-45. 759

1788 Connecticut Copper. M-11-G. Rarity-2. Mailed Bust left. VF-25. Pleasing medium brown surfaces, smooth—as 11-G is usually seen. A nice coin from the last year of Connecticut coinage. 425

1786 New Jersey copper. Maris-18-M. Bridle variety. VF-20 (PCGS). Deep chocolate brown with lighter high points. A vertical die break that runs downward from the horse's muzzle gives this popular variety its interesting sobriquet. 595

1786 New Jersey copper. M-18M. Bridle variety. G-7. 115

1787 New Jersey Copper. M-6D. Rarity-1. Outlined Shield. VF-20. Die crack at base of shield, as usually seen. 419

1787 New Jersey Copper. M-63S. Rarity-1. Large Planchet. Sprigs at left and right of bottom shield point. Medium brown. 249

1787 Vermont copper. Bust Right. Ryder-14. Rarity-

3. VF-20. Medium brown surfaces. Lightly struck at the centers, as typical for Ryder-14. A lovely specimen of the variety and grade. 559

1788 Vermont copper. Bust Right. R-17. Rarity-4+. VF-20. Lightly struck at the centers, as is usual. Beautiful glossy brown surfaces. A coin with excellent eye appeal, above average for the variety and grade. 625

1788 Vermont copper. Bust right. R-20. Rarity-3. VF-20 (PCGS). Attractive medium brown surfaces. Die state with beginning cud at VE (VERMON) on obverse and cud past E (INDE) on the reverse. 895

1788 Vermont Copper Bust Right. R-25. Rarity-2. VF-30. Medium brown surfaces. Very attractive. 479

1789 Mott Token. Thick planchet. Breen-1020. VF-30. Some have called this America's earliest-dated storecard. 479

Splendid Kentucky Cent

Undated (c.1792) Kentucky cent. Breen-1155. Plain edge. MS-64 BN (PCGS). A splendid specimen of this popular variety; the edge style usually seen. 1,350

Undated (c.1792) Kentucky cent. B-1155. Plain edge. AU-50 (PCGS). Chocolate brown with a hint of tan. Strong design details present for the grade; CAUSE is bold on the obverse scroll, and the states are all fully visible on the reverse stars. 495

1795 Talbot Allum & Lee cent. B-1035. AU-58 (PCGS). Rich tan surfaces with some deeper highlights. Another pleasing example, especially for the assigned grade. 775

While we think this nice specimen is a bargain, the U.S. Mint's price paid for T.A.L. cents was even better: 18 cents per pound!

1791 Washington Small Eagle Cent

A Perennial Favorite

1791 Washington cent. Small Eagle. Baker-16. Breen-1217. AU-53 (PCGS). Rich chocolate brown with somewhat glossy surfaces and subdued lustre in the protected areas. Just a few scattered marks are present, none of which immediately draw the viewer's eye. A thoroughly pleasing example of a classic issue—one of the best-known Washington tokens of the era. 1,495

Undated Washington Double Head cent. B-6. B-1204. AU-58 (PCGS). Attractive deep tan surfaces display plenty of gloss and lustre. This popular issue is more apt to be seen in heavily circulated grades of VG to VF, and with noticeable circulation and handling marks. The present coin is an exception to that rule, and, indeed, is hardly ever seen this nice! Mention a strong strike and an absolute minimum of marks, and the appeal of the present coin increases dramatically. Don't miss out on this one, for who knows how long it will be before we can offer a piece of similar quality. 895

1795 Washington Grate token. Large Buttons. Lettered edge. AU-55 (PCGS). Rich deep chocolate brown faded from original color. Prices for Washingtoniana, collected in America as long as there has been collecting in America, are in many cases lower in real terms today than they were in the 1870s. The present specimen has no doubt been preserved in numismatic cabinets for most of its life. 1,075

A Selection of Bolen Struck Copies

Bolen copy. 1785 Confederatio copper, Inimica Tyrannis. Large Circle of stars. Kenney-2. Bolen-7. AU-55. A truly lovely example of John A. Bolen's famous copy of this classic American rarity. Rich tan surfaces show amazing detail and plenty of eye appeal. One of just 40 examples produced in copper by Bolen circa 1863, these 19th-century copies are regarded as highly collectible today. We only see specimens of this rare issue occasionally, and we always have multiple requests for the occasional pieces we offer. 729

John Adams Bolen (1826-1907) was perhaps the most widely known and most prolific engraver of struck copies of his day. His pieces are avidly collected by specialists in the token field as well as collectors of colonial coins, and the demand for quality specimens never lessens. In *Struck Copies of American Coins* (1952), author Richard D. Kenney noted the following sentiments from Bolen regarding his struck copies: "I have been informed that they have been worn or rubbed and made to look old, then sold as genuine. I spent a great deal of time on them; on one I worked from a genuine coin, on the others from very fine electrolytes. They are all quite scarce now. They were not a financial success to me."

The mintage figures have been published in various places,

including by Bolen himself, but in general they are not accurate—as Bolen apparently lost track of how many he made, and in some instances additional pieces were made by others. In general, all Bolen pieces are scarce, and some are very rare. However, many are not quite as rare as the published mintage figures.

Bolen copy. 1785 Confederatio copper, Inimica Tyrannis. Small Circle of stars. K-3. B-8. AU-55. Deep tan with lustre and dynamic eye appeal. A definite pleaser where overall appearance is concerned. Another popular rarity from the hand of John A. Bolen, one of 40 copper examples of the variety produced circa 1863. Rare and a pleasing adjunct to the above variety. 729

Bolen copy. 1737 Higley copper, Three Hammers. K-4. B-10. MS-63 RB. Copper. Another pleasing specimen of this rarity. 695

Edwards copy from Bolen dies. 1737 Higley copper, Three Hammers. K-4. B-10 for type. MS-65. Brass. A copy in brass, struck by Dr. F.S. Edwards from the dies sold to him by Bolen. An unusual issue, a copy of a copy! Rare. 545

Bolen copy. 1787 Excelsior copper, George Clinton. K-8. B-37. MS-60 BN. Copper. A sharp and delightful medium brown specimen of another popular Bolen rarity. One of 40 copper examples struck by Bolen circa 1869. A pleasing rarity, perhaps a bit conservatively graded, but certainly priced to yield a good value at 1,150

Bolen copy. 1787 Excelsior copper, Liber Natus Libertatem Defendo. K-10. B-Mule 12. AU-55. Brass. Lustrous olive-gold with richer toning on the high points. A delightful example of this Bolen rarity, one of only five examples said to have been struck in brass. The overall quality and extreme rarity of the issue add up to a grand value at our asking price of 725



HALF CENTS

Attractive 1793 Half Cent

1793 Breen-2, Cohen-2. VG-8 (PCGS). Pleasing medium brown with a few light scratches from nearly two centuries ago. Satisfaction guaranteed as always. The reverse is rotated about 45°. 2,850

Pleasing 1793 Half Cent

1793 B-3, C-3. VG-8 (PCGS). Nice old-time surfaces. A lovely example of our first half cent issue, struck during the summer of our Mint's first year of operation. 2,850

Most 1793 half cents were struck in July, with deliveries dated July 20 and July 26, 1793. An additional quantity were delivered by the coiner to the Mint treasurer on September 18, 1793.

Superb 1800 Half Cent

1800 B-1b, C-1. Die state III. MS-64 BN (NGC). First year of the Draped Bust design. Simply put, an outstanding coin in all respects. Nicely struck for the date, well centered, and attractive. The glossy chocolate brown surfaces display wisps of red iridescence in the protected areas. This lovely near-gem coin is easily deserving of the assigned grade, and then some. *Quality*, this is it! ... 5,250

Most Mint State 1800 half cents survive due to two hoards. The first was recovered early in this century while the second was found in Boston in the late 1930s. Prior to the discovery of these hoards, unrecirculated half cents of this coinage date were considered rare as noted by Frossard in his 1879 monograph on the denomination.

1826 B-1, C-1. MS-63 BN (PCGS). Fabulous color and surfaces. 745

Gem Proof 1831 Half Cent Rarity

1831 B-2. Proof-65 RD (PCGS). An outstanding example of the "First Restrike" 1831 half cent, with the reverse of 1836. This variety is only known in Proof quality. Of the few that exist, nearly all are of considerably lower grade and eye appeal than the sparkling gem offered here. This variety was struck after the production of 1836 Proof half cents sharing the same reverse die. The latter coins were considered Originals, and were actually struck in 1836. 24,950

The 1836 dated coins have perfect reverse dies while these 1831 restrikes have a cracked reverse die. In his *Encyclopedia of United States Half Cents*, author Walter Breen listed 26 examples from this die pair; however, we suspect some of these may have represented duplication, with perhaps just 20 distinct examples known. In addition, he listed nine Originals in Proof and another five Second Restrike examples, bringing the total Proof population of this date to just over 30 coins.

The collecting of Proof half cents of the rarity years is an interesting pursuit. While all are fairly expensive, in terms of their absolute rarity they are priced much less than better known varieties in other series. A complete date set of such pieces would include 1831, 1836, 1840 through 1848, 1849 Small Date, and 1852.

1832 B-3, C-3. MS-63 BN (PCGS). Lovely mahogany and tan surfaces with splashes of darker brown. A pleasing, fully lustrous example, for the type collector. 439

1833 B-1, C-1. MS-64 BN (PCGS). Lustrous medium brown surfaces. 595

1833 B-1, C-1. MS-61 BN. 245

1834 B-1, C-1. MS-62 BN (NGC). Medium brown with splashes of darker brown and olive. Struck from clashed dies, lending interest (we endeavor to mention such features as we see them, although the certification services do not). 265

1835 B-2, C-2. MS-64 BN (PCGS). Sharply struck with lustrous dark brown obverse. The reverse is lighter tan with iridescent highlights. Exquisite detail and excellent lustre. Tiny obverse die crack links stars 2-7. All 1833 half cents—circulation strikes as well as Proofs—were made from one die pair, causing all sorts of complexities when a prooflike piece (of which this is not one) is found! 575

1855 B-1. MS-64 RD (PCGS). Lustrous red surfaces. Weak obverse and reverse borders are typical of this issue. An ideal example to consider for your type set. 1,195

1855 B-1. MS-64 BN (NGC). Medium brown and olive iridescent highlights. 595



LARGE CENTS

1798 Sheldon-166. Second Hair Style, Large 8. VF-25.

(PCGS). A pleasing dark brown specimen of this popular date and variety. The so-called *Whisker Variety*, from a tiny hair-like die defect under Miss Liberty's chin. The reverse has a heavy die crack from the fraction curving through the left branch to E of UNITED. This is common to all known examples of this variety. 1,195

1802 S-229. EF-45 (PCGS). Pleasing well-centered surfaces. Dark olive-brown. A very difficult die variety in this condition. A rare early die state. The reverse die, which was combined with four different obverse dies, is instantly identified by the broken, or incomplete ribbon bows directly below CENT. 1,195

ORDER IT TODAY. ENJOY IT TOMORROW! Request our overnight service: free on coin orders of \$500 or more, just \$10 for orders below that amount. In this way that special coin can be in your hands just hours from now!

Popular and Choice 1820/19 Overdate

1820/19 Newcomb-3. Small Date. AU-58 (NGC). Lustrous light brown surfaces with hints of red and faint blue patina. Popular overdate crossing two decades. 1,195

Three different overdate varieties exist for coinage of 1820. These three overdates are each from a different die pair, with three overdated obverse dies combined with three different reverse dies.

Gem 1820 N-13 Cent

Exceptional!

1820 N-13. Large Date. MS-65 RB (PCGS). Mostly red with a generous quotient of lustre. In fact, this 90% to 95% original *Mint red* coin has more "red" than some coins we've seen graded MS-65 RD. Wonderful eye appeal. A splendid 1820 N-13 cent of the quality which makes us regret that we only have one such coin in our inventory. 1,960

1820 N-13. Large Date. MS-65 BN. (PCGS). Sharply struck with highly lustrous tan surfaces accented by pale blue toning. Among Randall Hoard varieties from 1816 to 1820, this die variety is the most sharply detailed, a wonderful candidate for the type collector. 1,195

Attractive 1823 Restrike Cent

1823 Restrike. MS-64 RB (NGC). Brilliant in most areas, with attractive light brown toning. A very high quality specimen of this fascinating coin—a variety born under unrecorded circumstances in the early 1860s, and which furnished the subject for a talk by our own Mark Borckardt at the American Numismatic Society's Coinage of the Americas Conference a few years ago. This example is from a very late die state. 1,695

1826 N-7. MS-62 BN (PCGS). Attractive light tan with splashes of darker brown. Hints of orange may be seen on the reverse. 1,095

1829 N-5. Small Letters. Rarity-3. F-12 or finer. Well centered with medium to dark brown surfaces. 169

1837 N-10. Head of '38. MS-65 BN (PCGS). Gorgeous olive-tan surfaces with chestnut highlights. Considerable aesthetic appeal. 1,195

1837 N-3. Head of '38. Plain Hair Cord. MS-64 BN (PCGS). Lustrous brown. 775

1848 N-2. MS-64 BN (PCGS). Lustrous dark brown surfaces with splashes of lilac, gold, and iridescent toning. Bases of 18 are recut below. 569

1848 N-23. MS-65 BN (NGC). Lovely medium brown surfaces. A coin with a great deal of old-fashioned eye appeal. Wish that all MS-65 BN cents were this nice! 995

1848 N-21. Rarity-4. AU-58 BN (NGC). Lustrous medium brown surfaces with some mint red visible. 215

1849 N-22. MS-65 BN (NGC). Attractive tan surfaces. Some tinges of original mint red (mint orange is really the proper color designation) peek out here and there and, in the words of popular retailing, are offered free with the purchase of this cent! Seriously, it is a very handsome piece. 1,195

1851 N-2. MS-65 BN (NGC). Lustrous olive-brown surfaces with considerable orange mint lustre. 875

1853 N-3. MS-66 BN (NGC). A wonderful example with cartwheel lustre and iridescent highlights. 1,175

1853 N-10. MS-65 RB (NGC). Great lustre with brick red surfaces. About 80% red! 850

1855 N-3. MS-65 RB (PCGS). Lustrous surfaces with mostly red. 995

1855 N-4. Upright 55. MS-66 BN (NGC). Sharply struck with satiny dark brown lustre and traces of orange on the reverse. 1,125

1857 N-1. Large Date. MS-65 BN (NGC). Sharply struck with lustrous olive-brown surfaces. Considerable orange lustre is visible, especially on the reverse. An attractive example of our last circulation strike large cent issue. 975



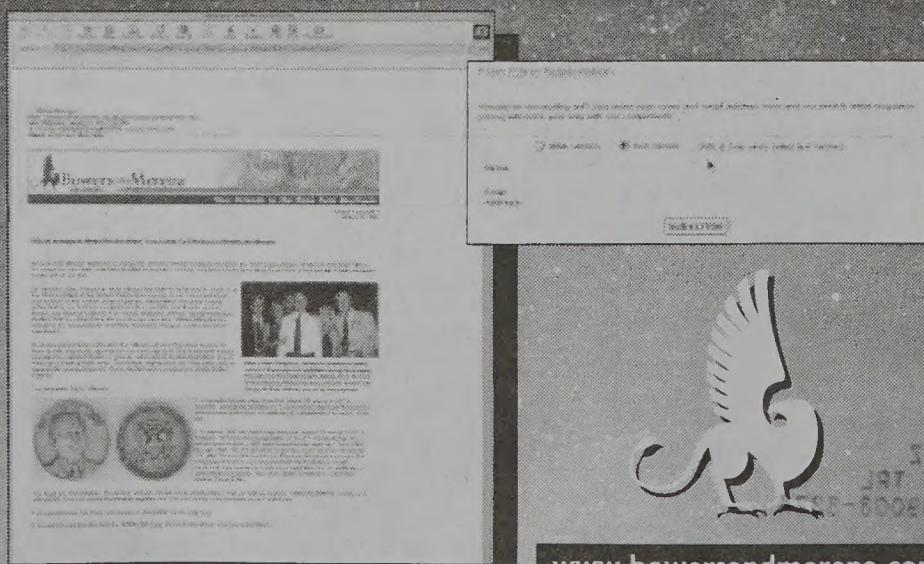
SMALL CENTS

Flying Eagle Cents

Gem 1858 S.L. Cent

1858 Small Letters. MS-65 (PCGS). A wonderful example of this small date variety, which is much rarer than the Large Letters variety. This particular piece is one of the finest examples we have seen in years.

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Already on our mailing list? Just enter your name and e-mail address on our website and our weekly magazine (ezine) will come your way with our compliments!

Only three pieces graded higher (MS-66) by PCGS. A *great* coin! 4,950
The Small Letters font is probably the work of Anthony C. Paquet, who was a supplier to the Mint in the private sector before signing on as a staff member in late 1857.

Indian Head Cents

1859 MS-64 (PCGS). Bright even golden bronze with excellent lustre and choice eye appeal for the grade. Full cartwheel and a pleasing look make this a prime specimen of this one-year type coin. 925

Obverse with Indian portrait as first produced in pattern form in 1858 (in which year the date logotype was arranged with the numerals in a straight line; on the circulation strike issues of 1859 the date is arranged in an arc or curve). The reverse of the 1859 Indian cent has a laurel or olive (both designations were used in Mint correspondence) wreath.

1860 MS-65 (PCGS). Great eye appeal. The lustre and brilliance are almost three dimensional! 995

1860 MS-64. Lustrous. 329

COMING YOUR WAY! Some really interesting issues of the *Rare Coin Review* and *The Coin Collector* are in the works, plus lots of information on our Internet site (surveyed by Lycos some time back and found to be one of the most interesting in existence!). Be sure your subscription is up to date, so as not to miss a single one! And, some really notable auction catalogues will be arriving in your mailbox, too.

1863 MS-65 (PCGS). Full lustre and subtle toning give this piece excellent eye appeal for the grade. Add this date to your set or upgrade your present specimen for. 995

1864 Bronze. MS-66 RB (NGC). Flashy lustre, about 90% mint red (!) with little brown evident on the surfaces. Hurry and buy it before someone else does! 595

1866 EF-40. Medium tan surface. 199

1867 MS-64 RB (NGC). Bright mint red dominates with intermittent faded color. Excellent lustre and impeccable eye appeal; this coin would improve almost any set of Indian cents. 575

We believe that there is a tremendous amount of *value* among coins designated as "RB"—for "red and brown." This is because pieces designated "RD" (full red, although *orange* would be a better term) are appealing to those who feel they want the finest quality. However, connoisseurs of the Indian cent series have realized that there are many RB coins that are nicer in terms of *real quality* than those marked RD. The Proof is in the seeing.

1868 MS-64 BN (PCGS). Beautiful chocolate brown faded from mint color mixed with mottled red. Excellent eye appeal and lustre for this low-mintage Indian and unlikely to remain long at 495

1869/9 AU-50 (ANACS). Medium tan surfaces. 595

1869 MS-64 RB (PCGS). Lustrous red and brown. 925

Enticing Gem 1870 Cent

1870 MS-65 RB (NGC). Mostly mint red with chocolate brown and unbroken lustre. One of the "semi-key" Indian cents and quite difficult to find in Mint State, let alone with this much visual appeal. A very nice cent. 1,395

1871 MS-65 BN (PCGS). Deep chocolate brown and violet with blushes of red. Fully struck and brilliantly lustrous, this cent is choice for its assigned grade. The 1871 and 1872 are second after the famous 1877 among cents of this decade. Over a period of years we believe we have had fewer pieces dated 1871 than 1872. 1,295

1872 F-12 (ANACS). Attractive medium brown surfaces. 275

1874 MS-65 BN (PCGS). Lustrous brown with a halo of mint red at the periphery. 549

1874 MS-64 BN (PCGS). Lustrous satiny surfaces with attractive mint red at the rims. A superb coin! 350

1874 MS-63 RB (NGC). Lustrous and glossy red and brown with very nice visual appeal for the grade. 199

1875 MS-65 RB (NGC). Great eye appeal with a nice blend of red and brown. 825

1875 MS-65 BN (NGC). 609

Lovely Gem 1876 Cent

1876 MS-65 RB (PCGS). 70% red with light coppery green faded from color. A beautiful and lustrous specimen of this much sought after Indian cent date rarity. 1,325

Full Red Proof 1877 Cent

1877 Proof-64 RD (PCGS). Brilliant orange-red with reflective surfaces. A beautiful specimen of this key date among Indian cents, one that would fit nicely in a high-grade set or stand alone as a remarkable specimen of this popular and rare issue. 5,995

This is the date in the Indian cent series—head and shoulders above any other issue in terms of elusivity. Regarding Proofs, the number struck is not known, and various references have stated the figure as 510 (the number of *silver* coins struck this year, with the assumption that copper coins were made in like quantity) upward. Our feeling is that perhaps 1,250 were made, more or less. Of those, many have suffered damage or have simply disappeared. We imagine that no more than 300 or 400 coins exist in all of numismatics which can be called true Proof-64 or finer today. Considering the fame and demand for this coin, here, indeed, is a most important offering.

Desirable AU 1877 Cent

1877 AU-50 (PCGS). Pleasing medium brown with subtle highlights. Lightly circulated but attractive specimens of the 1877 cent are in high demand—and have been as long as collectors have been drawn to the Indian cent series! We expect this one to find a happy home with a collector with a discriminating eye. 1,975

1877 VG-10 (NGC). Smooth brown surfaces and excellent eye appeal for the grade level. Glossy and attractive. 745

1877 G-6 (PCGS). Chocolate brown and very pleasing for the grade. With all of the indignities lavished upon most coins of this grade, it is remarkable that this piece survived its time in circulation with such nice visual appeal. 475

1878 MS-64 RB (PCGS). Fully struck and outstandingly lustrous, this piece is mostly bright mint red with only light fading to a pleasing brown in the left obverse field. An exceptional quality specimen of this scarce date. The year 1878 marks the final Philadelphia issue which today is considered to be

numismatically elusive. Among extant 1878 cents, few at the MS-64 level can equal the quality of the piece offered here. 595

1879 MS-65 RB (NGC). Well struck with 90% red surfaces. Wonderful! 295

1879 MS-64 BN (PCGS). Lustrous with lots of red visible. 179

Beginning with this year it is a do-able challenge to put together a complete run of Philadelphia Mint Indian cents by date. Although some are scarcer than others, all are readily available in choice grade, as here offered, and for reasonable prices.

1882 MS-62 BN. Lustrous brown. 79

1883 MS-65 RB (NGC). A very nice example of this issue. The surfaces are mostly red. 299

1884 MS-65 RD (PCGS). Lustrous red. 495
An exceptional specimen with mint red, per conventional nomenclature, but in all instances such pieces should be called mint *orange*.

1885 MS-65 BN. (NGC). Lustrous medium brown with generous amounts of mint red in the protected areas of legends and devices. A very pleasing gem specimen of the most elusive single date of the decade. A *find* for the advanced collector. 595

1885 MS-64 RD (NGC). Brilliant red. A splendid specimen with nearly full original color. Quite elusive in the context of coins of this decade. 775

1885 MS-64 BN (NGC). Pleasing medium brown with nice lustre and lots of red near the date and peripheries. Lots of value at this level, in our opinion. 199

1886 Type II. MS-64 RB (PCGS). Lustrous red and brown with highlights of iridescent colors. 1,295

The Type II variety has the last feather of the headdress pointing between the C and A of AMERICA as opposed to the Type I where the last feather points between the I and C. The Type I was minted from 1859 to 1886 and Type II was minted from 1886 to 1909.

1888 MS-64 RB (PCGS). Red dominates medium brown with excellent lustrous cartwheel. Nice and attractive. 299

1888 MS-64 BN. Sharply struck and very lustrous. Lots of red adheres to the peripheral legends and devices. 139

1890 MS-64 RD (PCGS). Blazing red. 395

1891 MS-64 RB (NGC). Bright mint red merges into pleasing old-time brown. Exceptional lustre and very attractive. 149

1895 Proof-65 RD (PCGS). Full mint red with heavily mirrored surfaces and subtle old-time multicolored toning on the reverse. Seeing this coin, it is not difficult to imagine what a Proof set might have looked like on the day of issue. A splendid example—we wish the *dollar* that shared its case for many years were still around! The advanced buyer will find that this 1895 Proof Indian cent is indeed exceptional in quality—with very few similar pieces available in the market now or anticipated anytime soon. 1,175

1900 Proof-64 RB. (PCGS). Bright and reflective mint color barely faded in areas, with the reverse retaining nearly full red. A nice specimen of this century-old Proof. A *quality* that bespeaks rarity. Most at the Proof-64 level are not nearly this nice. 309

1902 Proof-64 RB (PCGS). The obverse is full red with great eye appeal. 309

1906 MS-64 RB (NGC). Nicely struck with mostly red surfaces. 75

1907 MS-64 RB (PCGS). Lustrous red and brown with mostly red. The most plentiful date in the Indian cent series, not rare, not even scarce, but certainly attractive! 99

1907 F-12. Struck 5% off center (PCGS). An interesting conversation piece, a curious mint error. 195

Phenomenal Full Red 1908-S Cent

1908-S MS-66 RD. (PCGS). Bright mint red with a pleasing light "woodgrain" effect and beautiful cartwheel lustre. Fully struck and exhibiting ideal eye appeal. One of the most difficult dates in the series to locate in a nice Mint State specimen; in fact, the present coin is a candidate for finest known as PCGS has certified none finer. A prize for the specialist in the Indian cent series and a coin for which many collectors have likely searched for years without success. 4,995

1909-S Indian. MS-64 RB (NGC). Lustrous brown with a lot of red. Lowest-mintage issue in the Indian series 945

Lincoln Cents

1909-S V.D.B. MS-63 RB (PCGS). Nicely struck with lustrous red and brown surfaces. 1,275

1909-S V.D.B. AU-55 BN (PCGS). Lustrous brown. 895

1909-S V.D.B. EF-40 (PCGS). Medium brown surfaces with the V.D.B. strong. 755

1909-S V.D.B. VF-30 (NGC). Smooth medium brown and very pleasing to the eye. This coin was likely plucked from circulation in the 1920s, allowing for the wear, and carefully preserved since that time. A splendid example that will be the highlight of a nice circulated set of Lincoln cents. 599

1909-S V.D.B. VF-30 (PCGS). Glossy medium brown with excellent visual appeal. A superb specimen for the grade. Very scarce in proportion to the fantastic demand for coins of this famous variety. 599

1909-S V.D.B. VF-25. Medium brown and choice, with glossy surfaces and few marks for the grade. A charming specimen of this coveted rarity. 575

1909-S V.D.B. VF-20 (ANACS). Nice light brown with golden highlights. The letters V.D.B. are well struck and bold and this piece is a splendid specimen overall, a nice representative of the VF-20 grade. 545

Superb Proof 1909 Lincoln Cent

Matte Proof-66 RD

1909 Lincoln. Matte Proof-66 RD (PCGS). Attractive Matte Proof surfaces. Very difficult to find at this grade level and color 2,695

1909-S Lincoln. MS-64 RB (PCGS). Lustrous red and brown. Mintmark leans sharply to the right—an interesting feature (at no extra cost!) 239

This & That

DWIGHT MANLEY was pictured in a color-illustrated item in a recent issue of *Forbes* magazine, holding a gold ingot. "Gold digger Manley's venture is panning out quite nicely," the caption noted. The text (in full): "Sports agent Dwight Manley looked like a simple huckster as he prepared to sell 7,500 gold coins recovered from the storied S.S. *Central America* which sank off the Carolina coast in 1857 (*Forbes*, May 29). We grossly underestimated his charm: To date, he's unloaded 5,000 double eagles (\$20 coins) to dealers at prices ranging from \$2,000 to \$75,000."

...

OLD IDEAS REVIVED: The same issue of *Forbes* noted that there is a revival of interest in wind-powered generators of electric power. The last time we drove to Palm Springs (California) to visit Jim Ruddy, Sherman Harris (whose delicatessen is prominent on the main drag), and others, we saw about 1,001 wind turbines along the road to that town leading in from Los Angeles. Nearly all of them were still (not moving, not generating any electricity). *Forbes* wondered whether the new wave of interest, centered in the Midwest, will show a profit. *Forbes* also ran a mini-feature on automated parking garages. We recall that in the 1950s in Harrisburg, Pennsylvania, there was a "pigeonhole" parking system which picked up cars, lifted them, and put them in cubbyholes—quite an attraction at the time (wonder if it is still there?).

...

EXONUMIA: "What is exonumia?" a reader recently asked. The term, invented by Russ Rulau, is plural and is intended to describe things that are "exo" or outside of numismatics. A collector of exonumia is, per Rulau, an exonumist. The word has caught on and is now widely used. Generally, tokens, medals, scrip notes, and bank checks are collected as exonumia, although these are certainly numismatic as well. We are not quite sure what a single item of exonumia should be called. Perhaps *exonume* is proper (an item of memorabilia is a *memorable*). Logically speaking, the entire cosmos can be divided into two segments: things that are in numismatics and things that are outside of it. Technically, the moon Ganymede, Madonna's earrings, the *H.M.S. Bounty*, and Lake Baikal are all exonumia. We better stop now (remember our "iana" discussion of a year or so ago?).

1911-D MS-65 RD (NGC). Blazing red surfaces. A gorgeous coin. Reverse die aligned 150 degrees (instead of the normal 180). A *find* for the specialist who has been seeking a high-quality specimen 995

1911-D MS-64 RD (NGC). Brilliant red. Quite elusive in this grade, and generally found on the market one coin at a time. 595

1911-D AU-53. 72

1913 Matte Proof-66 RB (NGC). Attractive red and brown reflective surfaces. 995

Brilliant Gem 1913-S Cent

1913-S MS-65 RD (PCGS). Brilliant reddish-orange. Scarce at this grade level. 3,550

1914 AU-50. 29

Bright and Beautiful 1914-S Cent

1914-S MS-64 RD (PCGS) Well struck with bright red surfaces. Very difficult to locate with such a high quality appearance. Another *find* for the quality-conscious buyer 3,150

1914-S MS-64 BN (PCGS). Lustrous brown surfaces with a few hints of original mint orange. 895

1915 Matte Proof Cent Rarity

1915 Matte Proof-66 RB (PCGS). Impressive mint color faded to light orange and rose to visual appealing effect. Very rare in this grade—or even close to it! A *find* for the connoisseur and specialist and a lovely addition to any collection. 2,895

1916-S MS-65 BN (NGC). Choice chocolate brown with much red and an excellent full strike. A supremely attractive specimen of this issue, which is nearly impossible to find this fine. 995

1918 MS-63 RB. Lustrous red and brown. 37

1918 MS-60 BN. Lustrous brown. 14

High Grade 1922 "Plain" Cent

1922 No D. EF-45 (PCGS). Smooth chocolate brown. 1,995

1922 No D. VF-20 (PCGS). Strong reverse with a dark brown obverse. 695

1925 MS-66 RD (PCGS). Full mint color and exceptional lustre. Not rare but certainly splendid in appearance. 215

1925 MS-65 RD (PCGS). Fully red and lustrous. 99

1925-D MS-64 RD (PCGS). Well struck attractive red surfaces. A splendid coin that eclipses in quality some MS-65 coins we've seen! 495

1926-D MS-64 RD (PCGS). Lustrous red surfaces. A very difficult coin to locate in full red. 495

1927-D MS-64 RD (PCGS). Flashy red. 350

1929 MS-66 RD (NGC). Brilliant and beautiful. 215

1929 MS-66 RD (PCGS). Brilliant. 215

1930 MS-66 RD (PCGS). Brilliant. 99

1935 MS-66 RD (PCGS). Brilliant. 65

1935-D MS-66 RD (PCGS). Brilliant red. We just purchased a small group of these and offer them while they last, each 59

1935-S MS-66 RD (PCGS). Brilliant. 119

1935-S MS-66 RD (NGC). Vibrant red. 99

1935-S MS-66 RD (PCGS). Brilliant red. Only three pieces graded higher by PCGS. (MS-67). 119

1937-D MS-67 RD (PCGS). Brilliant red. None graded higher by PCGS. 129

1937-D MS-66 RD (PCGS). Brilliant red. 39

1937-S MS-66 RD (PCGS). Brilliant red. 39

1938-D MS-67 RD (PCGS). Brilliant red. 129

1938-S MS-67 RD (PCGS). Brilliant red. None graded higher by PCGS. 119

1938-S MS-66 RD (PCGS). Brilliant red. 36

1939 MS-66 RD (PCGS). Brilliant red. We have recently purchased a truly marvelous holding of superb gem Lincoln cents of the 1930s and 1940s—coins which are available easily enough in lower grades but which in the superb quality offered here can be called elusive, scarce, or in some instances even rare. If quality is your

forte, avail yourself of what we offer—as the pieces certainly will not last long! 32

1940 MS-66 RD (PCGS). Brilliant red. 32

1940-D MS-66 RD (PCGS). Brilliant red. 32

1941 MS-66 RD (PCGS). 32

1942-S MS-66 RD (PCGS). 59

1943 Steel. MS-67 (PCGS). 55

1943 Steel. MS-66 (PCGS). 35

1943-D Steel. MS-66. (PCGS). 39

1943-S Steel. MS-67 (PCGS). 79

1943-S Steel. MS-66 (PCGS). 39

1945-D MS-67 RD (PCGS). Brilliant red. None graded higher by PCGS. 85

1946-D MS-66 RD (PCGS). Brilliant red. 32

1949-S MS-66 RD (PCGS). Brilliant red. 39

1953 Proof-66 Cameo (PCGS). Brilliant. 395

1954-S MS-66 RD (PCGS). Brilliant. 35

1959-D MS-66 RD (PCGS). Brilliant. 35

1960 Small Date Proof-67 RD (PCGS). 85

1962 Proof-68 Deep Cameo (PCGS). Brilliant. Only two graded higher by PCGS. 299

1964 Proof 69 RD (PCGS). Brilliant red with a cameo obverse. 59

1964 Proof-68 Deep Cameo (PCGS). Brilliant. 195

1964 Proof-68 RD (PCGS). Brilliant red with cameo obverse. 39

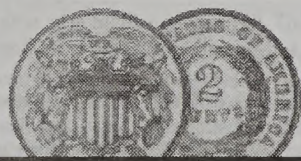
1966 SMS. MS-67 RD (PCGS). 49

1967 SMS. MS-67 RD (PCGS). 49

1972 Doubled Die. MS-66 RD (PCGS). Brilliant red. A very popular scarcity from our own time. These have been excellent sellers for us ever since the year they were first discovered. 675

1972-D Doubled Die. MS-63 RD. Brilliant. 269

1972-D Doubled Die. MS-62 RD. Brilliant. 249



TWO-CENT PIECES

Gem 1864 Small Motto Two-Cents

Key Rarity

1864 Small Motto. MS-65 BN (PCGS). Lovely medium brown surfaces with hints of red. Boldly struck. A winning example of a key rarity in the series. 1,695

The Small Motto variety plainly shows a stem and the T in TRUST is very close to the ribbon crease. This variety is the scarcer of the two.

1864 Large Motto. MS-65 RD (PCGS). A blazing red example with well struck surfaces. 1,150

1865 MS-65 RB. "Fancy" 5. The ever-popular "woodgrain" blend of red and brown toning. Ideal for the type collector. 495

There are two interesting varieties of this date; the tip of the 5 is either plain or curved ("fancy"), the last being the style usually seen.

1865 MS-65 BN (PCGS). "Fancy" 5. Pleasing medium brown with vestiges of mint red. Nice lustre and eye appeal. 339

1865 MS-64 RB (PCGS). "Fancy" 5. Lustrous red and brown surfaces. 269

1869 Proof-65 RB (NGC). Reflective surfaces with nearly full mint red, only lightly faded in places. A beautiful two-cent piece. 875

Gem Proof 1872 Two-Cents

1872 Proof-65 RD (PCGS). Blazing red with frosty devices. A splendid specimen of this key date. Comparable high-grade circulation strikes are virtually non-existent, thus placing additional demand on Proofs such as this 2,395



NICKEL THREE-CENT PIECES

- 1865 MS-65** (PCGS). Glittering satiny smooth surfaces display a whisper of pale champagne. A delightful gem in all respects, a prize for the taking! 745
- 1869 MS-65** (PCGS). A frosty gem of nearly unimprovable quality, a coin possessed of extreme eye appeal and sharpness of strike. All you could want in a gem, and then some! 1,095
- 1878 Proof-65** (PCGS). Frosty devices on reflective gray and coppery fields. Another Proof-only rarity, produced in Philadelphia without attendant circulation strike coinage. Tiny lint mark in left obverse field as struck and noted for accuracy. An excellent gem Proof specimen. 785
- 1880 Proof-65** (NGC). Brilliant. 539
- 1881 MS-64** (NGC). Light golden surfaces. 239
- 1887 Proof-65** (PCGS). Brilliant. This issue is much rarer than the 1887/6 variety. We estimate that of the Proof coinage of this year, 2/3 was of the overdate and 1/3 of the "perfect" date, as here; this would yield a low mintage figure of only 1,000 pieces. The present coin will be a highlight to any collection 995



SILVER THREE-CENT PIECE

- 1858 MS-64** (PCGS). Brilliant. A very attractive specimen of the last year of the Type II silver three-cent piece. Not at all easy to find in Mint State, especially at this level. 1,495



NICKEL FIVE-CENT PIECES

Shield Nickels

- 1866 Rays**, MS-63 (PCGS). Light champagne surfaces with hints of rose on reverse. A very nice example of the first year of issue of this denomination, and one of just two years with rays on the reverse. 475
- 1867 Rays**, MS-64 (NGC). Boldly struck with wonderful mint brilliance. A splendid specimen of this very elusive issue. 995
- 1867 Rays**, MS-62 (PCGS). Lustrous with light iridescent highlights. The 1867 With Rays is multiples rarer than the 1866 of the same type, and yet the catalogue prices are not all that much different. Years ago the 1867 With Rays was recognized as one of the key issues in the series. Today the distinction seems to have been forgotten, yielding an opportunity. 379
- 1868 MS-65** (NGC). Lustrous light champagne surfaces. 595
- 1871 Proof-63**. Reflective medium gray with light iridescence and splendid visual appeal. Choice for the grade. 369
- 1875 MS-61** (NGC). Brilliant with some splashes of gray. Scarce date. 229
- 1879/8 Proof-66** (NGC). This is a brilliant and satiny cameo Proof with light gold. 1,075
- 1879/8 Proof-66** (PCGS). Flashy with hints of blue and

Take a Break!

Silly stuff sent in by Dr. Kathy Helgesen Fuller, a long time reader of our publications. Things to share with your kids or grandkids:

Q: How do you catch a unique rabbit?
A: Unique up on it.

Q: How do you get holy water?
A: You boil the hell out of it.

Q: What is yellow and lethal?
A: Shark-infested mustard.

Q: What do fish say when they hit a concrete wall?
A: Dam!

Q: What do you call Santa's helpers?
A: Subordinate Clauses.

Q: What do you get when you cross a snowman with a vampire?
A: Frostbite.

Q: What kind of coffee was served on the Titanic?
A: Sanka.

gold toning. An exceptional example of this Proof-only overdate issue. 1,075

1881 Proof-66 (NGC). Brilliant. While Proofs are not rare *per se*, the date 1881 is a key to the series, as the circulation strike production was small. 895

Mint State 1881 Rarity

- 1881 MS-66** (PCGS). Brilliant. A great rarity at this level of Mint State. 2,195
- 1881 MS-64** (PCGS). Brilliant. Ten to 20 times rarer than an equivalent Proof! Another specimen of a date remarkable for its low circulation strike mintage, one of the lowest of the five-cent denomination. 895
- 1883 Shield**, Proof-66 (PCGS). Impressive light gray reflective fields with brilliant cameo contrast 959

Liberty Head Nickels

1883 No CENTS, MS-63. Brilliant and lustrous. 59

Popular Proof 1885 Nickel

- 1885 Proof-66** (PCGS). Brilliant with light cameo contrast and wisps of gold toning. A sharply defined and attractive Proof example. A key date in this series. It is very interesting to contemplate that right now this coin can be purchased for much less than it would have cost during the height of the "Wall Street market" in 1889! Throughout the field of rare United States coins there are many opportunities in relation to the valuations of more than a decade ago. 1,475
- 1889 Proof-65** (NGC). Lovely light golden rose iridescence. An attractive Proof with moderate cameo contrast. Very difficult to find at the gem level as offered here. In our opinion the market price is very attractive. 529
- 1890 MS-65** (NGC). Brilliant. Lustrous light gray surfaces. 995
- 1891 MS-63**. Lustrous deep golden gray surfaces. A pleasing example for your date collection. 159
- 1894 MS-65** (NGC). A stunning gem with radiant light gray lustre and very light peripheral champagne toning. One of the scarcer dates in the era. 875
- 1899 Proof-66** (PCGS). An exceptional example, nicely mirrored with frost on Miss Liberty's portrait, giving a cameo effect. Very sharply defined. 775
- 1899 MS-65** (PCGS). Light champagne toning over satiny light gray lustre. 575
- 1900 Proof-65** (PCGS). Lustrous light golden surfaces. An exceptional Liberty nickel with deeply mirrored fields and lustrous devices. Gem Proofs are much more elusive than market prices indicate. Valuations today are much less than they were 11 or 12 years ago, seemingly offering a market opportunity to anyone who likes to buy against the trend (your editor has always been a contrarian and likes such markets!) 595
- 1900 MS-64** (PCGS). Lustrous light champagne surfaces. 229
- 1900 MS-63** (PCGS). Light golden surfaces. 149
- 1905 MS-65** (PCGS). Sharply struck with brilliant and frosty light gray surfaces. 595
- 1905 MS-63** (PCGS). Lustrous light golden surfaces. 129
- 1906 MS-63** (PCGS). Lustrous. 129
- 1906 MS-63** (PCGS). Brilliant. 129
- 1908 Proof-65** (NGC). Light champagne surfaces. Very rare in gem Proof format and preservation and, in our opinion, unbelievably cheap! 595
- 1910 MS-62** (PCGS). Lustrous light iridescent surfaces. 89
- 1912-D MS-64** (PCGS). Lustrous and attractive with deep golden surfaces. First Denver Mint coin of this denomination, and an issue which we have found to be quite elusive. It may come as a surprise to read that over the years we have had more of the lower mintage 1912-S nickel in MS-64 grade than we have had of the 1912-D. A find for the connoisseur and specialist. 495
- 1912-D MS-63**. A fully lustrous specimen of this lone Denver mint issue of the Liberty nickel with light champagne surfaces. Though very easy to locate in circulated grades, it is quite difficult to find in this state. 345
- 1912-D MS-62** (PCGS). Lustrous light golden surfaces. 295

Lovely Mint State 1912-S "V" Nickel Key

- 1912-S MS-64** (PCGS). Lustrous golden surfaces. By far the lowest mintage date in the Liberty Head nickels series, the 1912-S is difficult to locate choice in any grade. Ever since the year of issue this has been recognized as a key variety, and it is quite likely that a few hundred pieces were saved by collectors and dealers. In the 1950s we would occasionally come across the 1912-S nickels in groups of two, three, or four Uncirculated pieces, left over from such holdings. Today the supply is widely distributed, and choice Mint State specimens are encountered one at a time, and not very often. 1,795

Buffalo Nickels

- 1913 Buffalo**, Type I, MS-66. Fully struck and lustrous silver gray with honey highlights. A lovely specimen of this one-year type. 259
- 1913 Buffalo**, Type I, MS-66 (PCGS). Subtle golden toning and bright cartwheel lustre give this coin superb eye appeal. 259
- 1913 Buffalo**, Type I, MS-65 (PCGS). Brilliant. 129
- 1913 Buffalo**, Type I, MS-64 (PCGS). Brilliant. 75

Gem Matte Proof 1913 Nickel

Buffalo, Type II

- 1913 Buffalo**, Type II, Matte Proof-65 (PCGS). Brilliant. 1,995
- 1913 Type II**, MS-66 (NGC). Brilliant champagne surfaces with hints of blue and light gold highlights around the peripheral. 895
- 1913 Type II**, MS-66 (PCGS). Brilliant champagne surface. 895

Delightful 1914 Buffalo Nickel

Gem Matte Proof

- 1914 Matte Proof-66**, (PCGS). A high degree of lustre graces the pale golden gray surfaces of this impressive gem Matte Proof Buffalo nickel. Sharply struck and

fully appealing as a result. From a Matte Proof mintage for the date of 1,275 pieces, a lower mintage figure than the previous year in the series. 2,150

Gem Matte Proof 1914 Nickel

- 1914 Matte Proof-65** (PCGS). Brilliant golden surfaces with hints of blue and rose. Matte Proof Buffalo nickels were made by treating the surface of the dies to impart a matte surface. The same was done with Lincoln cents. However, for certain (but not all) gold Proofs of the era, the surface was added later by sandblasting the coins after they were struck. 1,795
- 1914-D MS-63** (PCGS). Lustrous golden surfaces give this coin a very pleasing visual appeal. A nice example of this early date from the Denver Mint. 419

This coin has a small rim cud on the obverse around four o'clock, a tiny break on the edge of the die that manifests as a small raised area at the rim. These formed a very popular area of error collecting some years ago, though it seems interest (and the healthy premium) in such items has largely abated. Still, a scarce and interesting phenomenon.

- 1915 MS-66** (PCGS). Brilliant light golden and blue highlights with hints of rose around the peripheral. 525
- 1915-D MS-63** (PCGS). Silver gray with golden highlights and peripheral toning. Choice eye appeal for the grade. 339
- 1916 MS-63** (PCGS). Brilliant. 69

Rare and Choice 1916 Doubled Die 5c

- 1916 Doubled Die Obverse**, VF-35 (PCGS). Even pewter gray with excellent eye appeal for the grade and no detracting marks. This Doubled Die is the strongest of the Buffalo nickel series and its unquestioned rarity enriches its popularity. Usually found well-worn (and sometimes even acid dated), the 1916 Doubled Die is one of the great rarities of the American series in VF and above. This piece is a truly exceptional specimen and will take your collection from a fine cabinet to a world-class assemblage. A classic. 11,900
- 1917 MS-64**. Brilliant. 179
- 1917-D MS-62** (PCGS). Pale gold and copper toning with nice lustre and very good eye appeal for the grade. 425

AU 1918/7-D Overdate Nickel

- 1918/7-D AU-53** (NGC). Attractive pewter gray with amber highlights and some lustre remaining. The overdate is bold and the coin is choice for the grade. As sought-after as this variety is, this high-grade specimen is likely to become a centerpiece of a high-class collection of Buffalo nickels. This variety was not discovered until years later, by which time Mint State pieces were no longer readily available, and coins at the AU level were also elusive. As a result, the vast majority of extant pieces grade VF or below. This particular AU coin is indeed exceptional! 8,950
- 1918/7-D F-15** (PCGS). Pewter gray and olive with even wear and excellent eye appeal for the grade. Overdate is bold to the naked eye. This impressive overdate ranks with the boldest varieties of the 20th-century like the 1942/1-D dime and the 1955 Doubled Die cent; most Buffalo nickel collectors seek to own one. This nice example can be yours for only 1,395
- 1918 MS-65** (PCGS). Bright silver gray with excellent lustre. Brilliant and satiny, this coin has an appearance that rivals the later Buffalo nickel Proofs in its eye appeal. 1,395
- 1919 MS-65** (PCGS). Lovely lustrous steel and gold with excellent eye appeal. Nice strike for the issue with the full lustre you would expect of a gem. 495
- 1919 MS-63** (PCGS). Full satiny lustre and light golden surfaces give this coin the visual appeal of a higher grade. 109

"Magnetic" 1919-S Nickel

- 1919-S MS-64** (PCGS). Brilliant silver gray surfaces with golden highlights. A truly wonderful coin, a piece that draws the eye like a magnet and enchants with its combination of high numerical grade, attractive surfaces, and decent strike. All told, this will be a highlight in the finest collection of the Buffalo nickel series. 3,750

Stunning Gem 1920 Nickel

- 1920 MS-66** (PCGS). Outstanding cartwheel lustre and bright silver gray surfaces with subtle iridescent toning. Fully struck and superb in every respect, this nickel could improve nearly any assemblage of Buffaloes. 1,695
- 1920 MS-65** (PCGS). Beautiful pale violet, crystal blue and warm silver gray tones mingle beneath extraordinary lustre. Fully struck and very choice for the grade. 739
- 1921 MS-65** (PCGS). Pale silver gray and subtle gold with excellent lustre and eye appeal. 595
- 1925 MS-65** (PCGS). Lovely satiny surfaces and subtle gold lustre. An attractive gem. 459
- 1925 MS-64** (PCGS). Light gold surfaces and excellent lustre for the grade. 159
- 1926 MS-65** (PCGS). Light iridescent gold and blue. 175
- 1927 MS-65** (PCGS). Light gold surfaces and impeccable lustre. 239
- 1927-D MS-64** (PCGS). Lustrous light golden surfaces. 645
- 1928 MS-66** (PCGS). Brilliant champagne surfaces with splashes of violet. 695
- 1928 MS-65** (NGC). Bright silver gray and great lustre, even for a gem. Just a very attractive coin. 239
- 1928 MS-64** (PCGS). Brilliant. 89
- 1928-D MS-65** (PCGS). Subtle toning, excellent lustre, nice strike, and great eye appeal. This gem will fit nicely in your set. 695
- 1928-D MS-64** (NGC). Lustrous golden and rose surfaces. 139
- 1928-S MS-64** (PCGS). Splendid silver gray and bright reflective cartwheel lustre. Magnificent eye appeal and a bold strike. Excellent quality for the grade and worthy of inclusion in any high-quality collection of Buffalo nickels. 1,095
- 1928-S AU-53**. 139

Gem 1929-D Nickel

- 1929-D MS-65** (PCGS). Exceptional eye appeal with light color and full lustre. The strike boldly brings out the texture in Fraser's design, unusual for this issue. A gem quality piece that would be difficult to improve upon. 1,595

- 1930 MS-65** (NGC). Brilliant. 139
- 1930-S MS-65** (PCGS). Appealing satiny lustre on immaculate surfaces. 519
- 1931-S MS-66** (NGC). Brilliant golden lustre with splashes of blue and rose. Ever popular issue due to its enticing low mintage figure! 695
- 1931-S MS-66** (PCGS). Tinges of gold and violet coexist harmoniously with choice original lustre. Great eye appeal and a nice full strike make this a piece that will satisfy any enthusiast of the series. 695
- 1934 MS-66** (PCGS). Bright silver gray with pale blue iridescence and satiny lustre. A superb specimen. 545
- 1934 MS-65** (PCGS). Brilliant silver gray with satiny lustre. 325
- 1935-D MS-64** (PCGS). Lustrous gray surfaces with nice satiny lustre and good eye appeal. 139
- 1935-S MS-64** Brilliant. 69

Amazing Superb Proof 1936 Buffalo Nickel Brilliant "Type II" Finish

- 1936 Type II with deep mirror Proof surfaces**, Proof-67 (PCGS). Outstanding! One of the finest we have ever laid eyes upon! 2,995
- 1936 Type II**, Proof-66 (NGC). Gray and gold with bright mirrored fields. With the bright reflective fields typical of later Proof issues, this piece has a look that no Buffalo nickels had displayed before this Proof emission. A landmark for the series and an attractive specimen at that. 1,395
- 1936 MS-66** (PCGS). Brilliant. 109
- 1936 MS-64** (PCGS). Brilliant. 49
- 1937 Proof-67** (PCGS). Bright mirrored surfaces and outstanding eye appeal. If you seek to own just one Proof Buffalo nickel, this specimen could be the one. Likely to improve nearly any assemblage of the denomination. 1,395
- 1937 Proof-66** (PCGS). Brilliant. 995
- 1937 Proof-65** (PCGS). Silver gray with subtle pale blue on bright reflective surfaces. A beautiful gem specimen of this popular issue. 829
- 1937 MS-67** (PCGS). Light toning and splendid satiny lustre. Only three pieces graded higher by PCGS. 375
- 1937 MS-66** (PCGS). Brilliant. 69

Extraordinary 1937-D Buffalo 5c

- 1937-D MS-67** (PCGS). Superb satiny lustre with beautiful bright silver gray, violet, and light blue toning. This is the ultimate 1937-D nickel, with outstanding eye appeal. None have been graded finer by PCGS. 1,495
- 1937-D MS-66** (NGC). Pale gold with nice lustre and choice eye appeal. 99
- 1937-D MS-66** (PCGS). Boldly struck, subtly toned, and very choice. 99
- 1937-D MS-65**. Silver gray and very pleasing. 67
- 1937-D MS-65** (PCGS). A lustrous gem with outstanding eye appeal for the grade. 67
- 1937-D 3 Legged**, VF-20 (PCGS). A nice example of this scarce variety. 495

Superlative 1937-S 5c

- 1937-S MS-67** (PCGS). Very light gray lustre featuring hints of blue and lilac. A superb gem with exceptional aesthetic appeal. Few specimens of this issue can compare with this; in fact, only 16 pieces have been graded by PCGS with none higher. 2,195
- 1937-S MS-66** (NGC). Golden toning and satiny lustre. 109
- 1937-S MS-66** (PCGS). Premium lustre and eye appeal. 109
- 1937-S MS-65** (PCGS). Brilliant. 63
- 1938-D Buffalo**, MS-67 (PCGS). A beautifully preserved specimen with full mint lustre. 219
- 1938-D Buffalo**, MS-65. Brilliant. 39
- 1938-D Buffalo**, MS-64. Brilliant. 29
- 1938-D/S Buffalo**, MS-66 (NGC). Pale gold with splendid lustre and immaculate surfaces. 299
- 1938-D/S Buffalo**, MS-66 (PCGS). Beautiful lustre and eye appeal. A great specimen of this exciting and interesting variety. When this was first discovered in the early 1960s, QDB verified it and wrote the announcement for the front page of *Coin World*. 299

Jefferson Nickels

- 1940-D MS-66 FS** (PCGS). Brilliant. 79
- 1941 MS-66 FB** (PCGS). Brilliant. 139
- 1941 MS-66** (PCGS). Brilliant. 69
- 1942 Type I**, Proof-65 (PCGS). Brilliant. 63
- 1942-S MS-66** (PCGS). Brilliant. 39
- 1943-P MS-66** (PCGS). Brilliant. We have just bought a very nice in-depth group of Jefferson nickels of the 1940s, certified by PCGS, and in high Mint State grades seldom seen. We expect that these will not last long, and thus we urge you to buy as many different as you can. 39
- 1943-D MS-66 FS** (PCGS). Brilliant. 79
- 1943-S MS-66** (PCGS). Brilliant. 49
- 1945-P MS-66** (PCGS). Brilliant. 69
- 1945-D MS-66** (PCGS). Brilliant. 49
- 1946-D MS-66 FS** (PCGS). Brilliant. 99
- 1946-S MS-66** (PCGS). Brilliant. 79
- 1947 MS-66** (PCGS). Brilliant. 119
- 1948-S MS-66 FS** (PCGS). Brilliant. 209
- 1948-S MS-66** (PCGS). Brilliant. 99
- 1950 Proof-67 Cameo** (PCGS). Brilliant. None graded higher by PCGS. 1,295
- 1950-D MS-66 FS** (PCGS). The 1950-D is, of course, the great "story coin" of the series. Many exist at lower Mint State levels, but few are found at the echelon offered here. 279
- 1966 MS-67 SMS** (PCGS). 42



HALF DIMES

Capped Bust Half Dimes

- Impressive Proof 1829 Half Dime Rarity**
1829 Valentine-3, LM-2 Proof-64 (NGC). Heavily mir-

rored fields imparted with a lovely peripheral toning of russet, amber, and light blue. The strike is bold and full and the eye appeal is simply exquisite. One of the most intriguing issues among early Proof coinage, Breen relates that 1829 half dimes were struck to celebrate the laying of the cornerstone for the second Philadelphia Mint on July 4th, 1829, replacing the original establishment a few blocks away. We can expand on this by noting that an early newspaper account states that half dimes were struck in the wee hours of the morning on July 4th, indicating the Mint must have been operating in the hours before dawn. Taxay notes that three coins were found in the cornerstone when it was opened in 1903; however, he does not elaborate on what coins were found therein. As this was the smallest silver denomination struck when the new Mint cornerstone was laid, it is quite likely that additional pieces were distributed to dignitaries and, of course, to any interested numismatist. Unfortunately, this and other coins keep their secrets well, and in the absence of a specific pedigree we can only speculate as to where it has been and who has owned it. Regardless, the present specimen is a very attractive and very rare coin, struck in a year which represents a turning point in American minting history and wonderfully preserved ever since. The collector who next finds this piece in his or her cabinet shall become a steward of an important numismatic specimen. 13,750

1830 V-11. LM-2. Rarity-4. MS-64 (NGC). Pleasing champagne surfaces with excellent lustre and splendid visual appeal. Perfect for inclusion in a Mint State type set. 1,275

1831 V-1a. LM-6. MS-63 (NGC). Satiny lustre on brilliant silver gray surfaces. A well struck and choice specimen. Coins such as this 1831 are not at all easy to find. 569

At Bowers and Merena Galleries buying coins takes much more effort than selling them—just the reverse of most businesses. We travel constantly from coast to coast, from North to South, attending coin shows, visiting other dealers, purchasing private collections, and otherwise acquiring examples for our stock, always with an eye for quality. You as a Bowers and Merena customer are the beneficiary.

1831 V-7. LM-2. Rarity-3. MS-62 (NGC). Light toning enhances this piece's cartwheel lustre and nice overall eye appeal. 429

Noteworthy 1832 Half Dime

1832 V-1. LM-3. MS-64 (PCGS). Brilliant with great lustre for the grade and full of eye appeal. One of the more interesting reverse dies in the early half dime series, the reverse used to strike this coin made its debut in 1830 and was easily discerned from the C in AMERICA, which was first punched in horizontally and then corrected. By the time it was used to coin this specimen in 1832, the remnants of the horizontal C were gone, as was the center of the M which was filled after a die clashing. The die state is quite late on this specimen with many cracks and rust pits. A fascinating coin and a beautiful specimen. 1,275

1833 V-1. LM-10. MS-64 (PCGS). Champagne and amber toning blends nicely with subtle iridescence. Well struck from lightly clashed dies. A lovely high-grade specimen. 1,275

The obverse die is well executed. The reverse die is the same used to coin 1831 V-1.

1835 V-3. LM-3. Large Date, Large 5. MS-64 (NGC). Brilliant silver gray with superb cartwheel lustre. An appealing specimen of this type. 1,250

It is worthy of note that Alexis de Tocqueville's *Democracy in America* was first published in 1835 in Belgium, which should give an accurate indication of just how new a nation the United States was the year this splendid little half dime was struck.

Liberty Seated Half Dimes

Marvelous Gem 1843 Half Dime

1843 MS-65 (NGC). Brilliant and beautiful. While Mint State half dimes of the 1840s are encountered with some regularity, at the gem level as here offered they become quite rare. 1,575

Gem 1849/6 Half Dime

1849/6 MS-65 (PCGS). Brilliant and lustrous. Well struck and very attractive. The overdate feature is very bold. On the reverse there are several interesting die cracks. 3,750

Choice Mint State 1852 Half Dime

1852 MS-66 (PCGS). Brilliant with extremely well struck details and immaculate surfaces. Every star, fold, and leaf supremely well impressed. Clashed dies evident on both sides including nearly all of E (from DIME) by Liberty's arm, a feature that lends interest. A superb gem specimen of the issue, perfect for the type collector who demands the highest quality. 2,675

MAXIMIZE YOUR ENJOYMENT! Buy a book or two or three for your library. We encourage you to do this, and to help you along we offer you special discounts. See our book section!

1853 Arrows. MS-64 (NGC). Brilliant. 595

Arrows were added to the date to signify the reduced weight authorized by the Act of February 21, 1853. Although the weight stayed at the reduced level, arrows were used only through 1855, then discontinued. The Arrows design extended to the half dime, dime, quarter dollar, and half dollar series, but not to the dime or silver dollar. The trime had a lower intrinsic value and metal composition, and the Liberty Seated dollar was allowed to "float" with its meltdown value being more than its face value, even after 1853. Such dollars were mainly used as bullion coins in the export trade to the Orient.

Exceedingly Rare Proof 1857 Half Dime Only a Few Dozen Known

1857 Proof-63 (PCGS). A lovely cameo Proof specimen with deeply mirrored fields contrasting with frosty letters and design elements. The quantity minted of the 1857 Proof half dime is not known, although the figure of 70 has been suggested—probably an old-time estimate. Regardless, today the 1856 is an extreme rarity in Proof format, with only a few dozen pieces in existence, with these coming to the market one at a time over

widely spaced intervals—usually when great collections are sold. This splendid coin, combining rarity with excellent aesthetic appeal, will be a prized possession in the cabinet of its next fortunate owner. 2,695

QUALITY! It pays to buy quality. We do, and you should, too. In that way, your first cost is your last cost, too! Quality never goes out of style. At Bowers and Merena Galleries we have been delivering quality coins to collectors, dealers, and museums ever since we started business in 1953, and in the process have built what is probably America's most successful rare coin dealership.

Our inventory includes many interesting, choice, and rare coins. Enjoy our selections, then get set to enjoy the ownership of the pieces you choose.

Lovely Proof 1859 Half Dime

1859 Proof-64 (NGC). Brilliant. Important as the only year of a distinctive sub-type; Miss Liberty has slightly thinner arms and there are other slight differences—characteristic only of Philadelphia Mint half dimes of 1859. 1,695

1866 MS-62 (PCGS). Lustrous gold and green surfaces. A major rarity in *Mint State*, far more elusive than a Proof (and Proofs are rare). 995

Gem Proof 1867 Half Dime

1867 Proof-65 (PCGS). Brilliant. The 1867 is one of the key dates of the series—with a low mintage in both the Proof and circulation strike categories. Year after year, generation after generation, this has been a classic. 1,750

1868 AU-50 (ANACS). Brilliant. A scarce date in all high grades. 395

1869 AU-58 (NGC). Nicely toned in iridescent colors. 199

1870 MS-65 (PCGS). Brilliant and lustrous. Very difficult to locate at this grade level. 1,195



DIMES

Capped Bust Dimes

1823/2 John Reich-3. Rarity-2. Large E's. AU-55 (PCGS). Silver gray with a blush of coppery toning and generous lustre adhering to design elements. With very nice eye appeal and a clear overdate visible to the naked eye, this is a pleasing and interesting specimen of this early type. 595

1824/2 JR-1. Rarity-3. AU-53 (PCGS). Excellent lustre for the grade and light coppery toning. The overdate is bold and the overall visual appeal is above average for the assigned grade. A difficult coin to find this nice and prohibitively rare in Mint State. 1,125

Fantastic 1825 Proof Rarity

1825 JR-2. Proof-63 (NGC). A fantastic rarity, a beautiful specimen in Proof format. Fewer than a dozen, perhaps even fewer than a half dozen such pieces survive, with still fewer equaling the eye appeal and quality of the present piece. No doubt this was once made for diplomatic or other presentation purposes in a ceremony long since forgotten. If only this coin could speak! For the connoisseur this represents one of the most important opportunities in the present listing. Heavily reflective fields are framed by subtle toning and contrast with frosted central devices. Weakly defined at top of the wing to observer's right. Less than a dozen, and perhaps as few as five, specimens of this extraordinarily small Proof mintage survive, few of which can compare with the lovely appeal displayed by this fine example. An artifact of a diplomat or presentation ceremony long since forgotten and a prize for the connoisseur. 12,750

1830 JR-2. Small 10C. MS-63 (NGC). Brilliant and nicely lustrous with subtle toning on the reverse. Visually very pleasing and likely difficult to improve upon. 1,295

Splendid Mint State 1831 Dime

1831 JR-1. MS-64 (NGC). Sharply struck and fully lustrous with brilliant silver gray surfaces. Choice for the

Coin Quiz

Test your numismatic knowledge. This eclectic quiz covers everything from numismatic literature to token collecting.

1. Which of these is a well known overdate variety in the three cent nickel series?

- a. 1869/8
- b. 1883/2
- c. 1887/6
- d. 1893/2

2. In 1846, William E. DuBois published the first list of coins in which famous coin collection?

- a. Matthew Stickney
- b. the U.S. Mint
- c. the Smithsonian Institution
- d. the British Museum

3. Which of the following cities never had a proposal for a U.S. branch mint?

- a. The Dalles, Oregon
- b. St. Louis, MO
- c. New York, New York
- d. Atlantic City, New Jersey



ANSWERS: 1-c; 2-b; 3-d; 4-b; 5-b; Bonus-vecurists

4. The "Bearded Goddess" is the name of an interesting looking die state on what U.S. coin?

- a. 1797 cent
- b. 1807 half dollar
- c. 1834 half dime
- d. 1801 dollar

5. How much time elapsed between when President Lyndon Johnson asked Congress to produce the John F. Kennedy half dollar and the completion of the first dies?

- a. 4 days
- b. 24 days
- c. 6 weeks
- d. 2 and a half months

Bonus: What do collectors of transportation tokens call themselves?

Superb Gem Proof 1880 Dime

1880 Proof-67 (PCGS). Brilliant centers with lovely blue, gold, and lilac highlights. If you can find a better one, buy it! What a gem! However, to save time, this one is here now, and can be purchased for just 4,750

After silver coins began to circulate again in a large way, beginning in April 1876, vast quantities of earlier coins that had been hoarded by the public on the eve of and early in the Civil War came out of hiding. The result was a glut of dimes, quarters, and half dollars, which resulted in mintages dropping precipitately in 1879 and continuing in the dime series for several years thereafter (longer for the quarters and half dollars).

Superb Gem Circulation Strike 1880 Dime

1880 MS-66 (NGC). Brilliant with immaculate and reflective surfaces. Only 36,000 pieces were struck in 1880, and Breen asserts that circulation strikes are scarcer than Proofs. Few survive finer than this impressive specimen. 2,150

Gemmy 1883 Dime

1883 MS-66 (PCGS). Wonderful lustrous white surfaces. We don't use *gemmy* very often, but we are moved to use it now. A beautiful coin! 1,795

1884 MS-65 (PCGS). Lustrous light champagne surfaces. 1,095

1890-S MS-64 (NGC). Brilliant. 995

1891 MS-64 (PCGS). Brilliant. 475

1891-S MS-65 (NGC). Brilliant and lustrous. 1,150

Barber Dimes

Amazing Gem Proof 1893 Dime

1893 Proof-67 (PCGS). Deeply mirrored fields with exceptionally lustrous devices. Notable quality—as Proof-67 coins are almost, but not quite, as elusive as hens' teeth. A beauty to behold! 4,750

1894 Proof-64 (PCGS). Brilliant. A splendid choice Proof specimen of this elusive date. Nearly the equal of many gem Proofs on the market, at a substantially lower price. Add it to your collection for only 695

QUALITY: The Bowers and Merena difference! For over 45 years, since our founding in 1953, we have been supplying choice, rare, and interesting coins, tokens, medals, and paper money to discriminating collectors, dealers, and museums. If *quality* is important to you, you've come to the right place. Let us help you build a fine collection combining excellent quality and value for the price paid.

1895 AU-53. Lovely champagne surfaces with golden peripheral toning. Lowest production of any Philadelphia Mint Barber dime; a key issue in the series. 650

1895-S MS-63 (PCGS). Brilliant, sharply struck, and highly lustrous. A remarkable example of this early Barber dime, a piece combining high numerical grade with a generous quotient of old-fashioned eye appeal. Succinctly stated, this is a *prize* for the connoisseur. An important opportunity for you to add this date to your Barber dime collection. 975

Barber dimes in MS-63 and MS-64, if carefully selected (as we do when we buy them for our inventory), form an interesting specialty, and one that mounts a distinct challenge. Use this issue to start your systematic collection of this design, or to add to one you already have.

1895-S EF-40. 215

1895-S VF-35 (PCGS). Light golden surfaces. 179

1896 MS-62 (PCGS). Attractive cartwheel lustre with light champagne surfaces. 295

1897 MS-64 (NGC). Faint golden toned obverse with fully brilliant reverse. Exceptional satiny lustre. 249

1899 MS-65 (PCGS). A delightful gem with brilliant frosty lustre. 695

1899-S MS-63 (NGC). Brilliant with satiny lustre and a whisper of light golden peripheral toning. Parallel diagonal planchet striations on Liberty's cheek were part of the minting procedure and do not affect the grade. 595

1903-S EF-40. A pleasing example of this scarce San Francisco Mint dime. 575

1905-O AU-53. 195

1906 MS-64 (PCGS). Brilliant. 399

1906-S AU-50. Light golden surfaces. 129

1907 MS-64 (PCGS). Brilliant. 299

1907-S AU-53. Nice white centers with golden toning on the periphery. 189

grade and perfect for inclusion in a high-grade type set assembled with eye appeal in mind. 1,775

1834 JR-2. Large 4. Rarity-3. MS-62 (NGC). Attractive surfaces with a hint of champagne toning. A thin die crack bisects the obverse in a vertical direction. 795

1836 JR-2. Rarity-2. AU-58 (NGC). Mostly brilliant with great lustre and strike. 459

1836 JR-2. Rarity-2. AU-58 (PCGS). Toned in an autumnal mix of amber, gold, and olive with nearly full mint lustre. Choice for the grade and a pleasing example of the date or type, with the added interest of a die crack which bisects the obverse. 459

1837 Capped Bust. JR-3. Rarity-2. AU-58 (NGC). Brilliant with lots of peripheral lustre and nice eye appeal. Very popular as the last year of the type, struck only through June of the year. 495

Liberty Seated Dimes

Beautiful Mint State 1837 No Stars Dime

1837 Liberty Seated. Breen-3216. No Stars, Large Date. MS-64 (PCGS). Brilliant with pale silvery gray toning. Fully struck and lustrous with superb aesthetic appeal. A high quality specimen of this important and popular two-year type. Not only is this piece desirable in terms of its numerical grade and eye appeal, but a die crack from rim at 4:30 to center of Liberty and a rotated reverse add to the interest of this memorable specimen. An *exciting* coin to view, even more exciting to own. 4,150

EMPHASIS ON QUALITY! At Bowers and Merena Galleries we have always believed that quality is your best buy. Quality endures. Although choice pieces with excellent eye appeal are often more expensive than "generic" or "sight unseen" pieces, they are more desirable to own, do not need to be replaced with better specimens within a given grade level, and are always a joy to view. Our buyers including Gordon Wrubel, Mark Borekardt, Frank Van Valen, and Gail Watson, travel as much as anyone we know and are always searching for desirable pieces for our inventory. If quality is a key word in your numismatic vocabulary, you've come to the right place!

Superb Gem 1853 Dime

Arrows at Date

1853 Arrows. MS-66 (PCGS). Lovely light golden surfaces. First year of this three-year design. An incredibly high quality coin that will be a showpiece in an elegant type set. 4,995

1853 Arrows. MS-64 (PCGS). Lustrous light champagne surfaces. 1,295

Classic 1858 Proof Rarity

1858 Proof-63 (PCGS). Lovely silver gray with mirrored surfaces. Details all crisply struck and attractive. A few lint marks are noted on the obverse, as made, from polishing of the die just before coining. This is the first year that Proof coins were widely sold to the public, and it is believed that about 210 sets were distributed. From this number, dozens have disappeared. Today we imagine that not many more than a hundred 1858 Proof dimes survive, of which this is certainly one of the finer examples. What a prize this will be in your private collection! 1,995

1869-S MS-62 (NGC). Light golden surfaces. Very elusive in this grade. 519

1874 Arrows. Proof-63 (PCGS). Wonderful light amber surfaces. 1,095

Possible Condition Census 1874 Arrows Dime

1874 Arrows. MS-66 (PCGS). Brilliant and fully lustrous with satiny iridescence. One of the finest known examples of the 1874 dime, a motif with arrows as used only in 1873 and 1874. This will be a prize for anyone forming a high quality type set or a specialized date sequence at the Liberty Seated coins of this denomination. 6,750

1874 Arrows. MS-63 (NGC). Brilliant and lustrous. 950

1876-CC MS-64 (PCGS). Brilliant. One of the very few truly affordable Carson City dimes in Mint State. 545

1878 MS-64 (NGC). Brilliant. 659

Low-Mintage 1879 Dime

1879 Proof-66 (NGC). Brilliant. A superb gem Proof example of this key Liberty Seated dime date. 1,995

Stunning Gem 1908 Dime

1908 MS-66 (PCGS). An impeccable gem with fully brilliant frosty lustre radiating from within. Just a trace of deep gold toning is visible on the reverse, outside the wreath. 1,695

1908-D AU-58 (NGC). Lustrous with golden surfaces. 99

1910 AU-53. Brilliant white surfaces with hints of champagne reflections. 99

1910-S MS-63 (PCGS). Brilliant. 850

1911 MS-65 (NGC). Sharply struck and brilliant with light champagne surfaces. A lovely gem example. 595

1911 AU-53. Champagne surfaces with darker toning within the letters. 79

1911-S MS-66 (PCGS). Brilliant. Although not a rarity, this issue is very hard to find in such *elegant* preservation! 1,395

1912 MS-65 (NGC). A delightful sharply struck gem with fully brilliant lustre on the obverse, very lightly toned reverse. 595

1912-D AU-53. Lightly toned. 89

1912-S AU-53. Lightly toned. 109

1913 Proof-64 (PCGS). A lovely brilliant cameo Proof. Very light peripheral iridescent toning. Very scarce—just think of it. Only a few hundred such pieces exist in an arena in which millions of Americans collect rare coins! 639

1913 MS-64 (PCGS). Sharply struck and brilliant with splashes of very light gold toning. 259

1913 MS-62 (PCGS). Brilliant. 119

Lovely Mint State 1913-S Dime

1913-S MS-66 (PCGS). Sharply struck and fully brilliant. An exceptional specimen of one of the key issues in the Barber dime series—a classic years ago and a classic today. Only at widely spaced intervals does such a high grade piece appear. Just 510,000 were minted, second lowest in the entire collectible series behind 1895-O. We see lots of *value* here! 2,150

1914 MS-65 (PCGS). A delightful gem example with light champagne surfaces. 629

1914-D MS-64 (PCGS). Sharply struck with outstanding brilliant lustre. 295

1915 MS-65 (PCGS). Fully brilliant with very light amber toning on the devices, especially on the obverse. 639

1915 MS-63 (PCGS). Mostly brilliant with a few splashes of gold. 159

Premium Gem 1916 Barber Dime

1916 Barber. MS-66 (PCGS). A fitting end to our offering of superb Barber dimes, this lovely gem is sharply struck with fully brilliant frosty lustre. 1,550

1916 Barber AU-55. Champagne and golden surfaces with some golden highlights on the reverse. 69

Mercury Dimes

Lovely 1916-D Mercury 10¢ Rarity

1916-D AU-58 (PCGS). Lustrous surfaces with light champagne highlights. An exceptional example of the date where the grade and eye appeal are concerned. Indeed, examples of this date in choice AU such as offered here are about as rare as Mint State coins, but are more affordable. A thoroughly pleasing specimen of the key date in the Mercury dime series, a coin that is ever so close to full Uncirculated. 5,750

Very Desirable 1916-D 10¢ Rarity

1916-D AU-55 (PCGS). Golden and gray toning. Nice strike with nearly full bands. Always in demand 5,250

Lovely AU 1916-D Dime

1916-D AU-50 (PCGS). Silver gray surfaces with some original mint lustre in protected areas. A nice example in every way. 4,750

EF 1916-D Mercury Dime

1916-D EF-40 (PCGS). Golden surfaces. Some lustre is in protected areas. A pleasing example of the rarity of the series. 2,995

1916-D VG-8 (ANACS). Brilliant. 875

1916-S MS-66 FB (PCGS). Reflective and lustrous with subtle russet, violet, and gold iridescence. Solidly struck and very attractive, this piece is nearly unimprovable. 1,295

1917-D MS-63 (NGC). Brilliant and lustrous silver gray with full cartwheel. 295

1917-D AU-53. Lightly toned. 115

Superb Gem 1917-S Dime

1917-S MS-66 FB (PCGS). Full mint lustre on brilliant silver-white surfaces. Boldly struck and immaculately well-preserved. Only six specimens have been graded higher by PCGS. An impressive early Mercury dime. 2,350

1917-S MS-65 FB (NGC). Soft iridescent toning on brightly lustrous surfaces. Excellent eye appeal and choice for the grade, simply a superb example. 995

1917-S MS-65 (PCGS). Brilliant with full mint lustre and just a blush of coppery toning. An enticing gem. 529

1918-D MS-66 (PCGS). Brilliant with thick cartwheel lustre and just a splash of coppery toning. Nice eye appeal. A difficult coin to find this nice and nearly impossible to find finer. 1,095

1918-D MS-65 (PCGS). A brilliant gem with even silver gray surfaces and choice cartwheel lustre. 639

1918-D MS-64 (PCGS). Brilliant. 319

1918-S MS-64 (PCGS). Lovely eye appeal and unbroken mint lustre. 369

1919-D MS-63 (PCGS). Brilliant with pleasing cartwheel lustre. 445

Splendid Mint State 1921 10¢ Key

1921 MS-64 FB (PCGS). Brilliant with light peripheral toning and superior eye appeal. Very lustrous and boldly struck. Of comparable outright scarcity to the 1916-D in this grade, the 1921 is a well-known rarity in the series and is very difficult to locate in grades surpassing the present example. A lovely specimen and an ideal candidate for inclusion in a high-grade collection of the Mercury dime series. 2,295

1923 MS-66 FB (PCGS). Full cartwheel lustre on brilliant and immaculate surfaces. Exceptional eye appeal. 459

1923 MS-66 (NGC). Attractive and subtle iridescent toning with full mint lustre and outstanding eye appeal. 259

1924-D MS-65 FB (PCGS). Brilliant and fully lustrous. Absolutely all details are well struck, including the legend at the top of the reverse which so frequently exhibits flatness even with fully split bands. Great eye appeal on this remarkable gem. 1,395

1924-D MS-64 FB (PCGS). Brilliant. 595

Notable 1924-S Dime

1924-S MS-63 FB (NGC). Brilliant and lustrous with choice eye appeal for the grade. Boldly struck, very attractive, and difficult to find finer. 1,875

1925-S MS-64 FB (NGC). Pleasing toning in shades of olive, amber, and gunmetal-blue dominate the obverse while the reverse is mostly brilliant. Excellent eye appeal and full of mint lustre. This splendid specimen is pedigreed to the collection of John Jay Pittman and would likely improve any fine collection. 995

1926 MS-66 (PCGS). Brilliant with unbroken cartwheel lustre and superb eye appeal. An exemplary gem. 395

1926-D MS-63 FB (PCGS). Pale golden surfaces with the lustre of a gem. Full of eye appeal, fully struck, and choice for the grade. 389

1927 MS-66 FB (NGC). Brilliant with subtle toning that enhances its look. Great lustre and eye appeal. 895

1927-D MS-65 (NGC). Fully brilliant with exceptional lustre and claims to a higher grade. 950

1928-S MS-66 (NGC). Brilliant and lustrous with a very sharp strike, despite not being designated with full split bands. An excellent value at 495

1928-S MS-64 (PCGS). Light champagne toning and full cartwheel lustre. Just a few ounces of pressure at striking time away from full split bands. 329

1929 MS-66 (PCGS). Brilliant and fully lustrous. 165

1930 MS-66 FB (PCGS). Brilliant with outstanding lustre and strike. 1,195

1930-S MS-66 FB (PCGS). Brilliant. 1,095

Outstanding MS-66 FB Dime

1931 MS-66 FB (PCGS). Superb blast white with immaculate surfaces and impressive lustre. PCGS has certified only two specimens at a higher grade; we imagine this piece can hold its own in an eye appeal competition with any specimen extant. 1,595

Sharply Struck Gem 1931 Dime

1931 MS-66 FB (PCGS). Brilliant white centers with light gold toning around the periphery. 1,595

1931-D MS-64 FB (PCGS). Fully lustrous with a light golden tone. Very choice for the grade. 225

1931-S MS-64 FB (PCGS). Brilliant with just a hint of subtle toning in the intricacies of the reverse design and at the extreme periphery. A choice specimen. 665

1934 MS-67 (PCGS). Brilliant. 279

1934 MS-66 (PCGS). Brilliant. 69

1934 MS-65 (PCGS). Brilliant. 49

1936 Proof-65 (PCGS). Immaculate and brilliant mirrored surfaces. A gem that would be difficult to improve upon in terms of visual appeal. 995

1936-D MS-66 FB (PCGS). Brilliant. 465

1938 Proof-66 (NGC). Brilliant. 285

1938 Proof-66 (PCGS). Brilliant. 285

1938 Proof-64 (PCGS). Brilliant. 195

1938-D MS-66 FB (PCGS). Brilliant. 89

1938-S MS-63 FB. Brilliant. 39

1939 Proof-66 (NGC). Brilliant. 269

1939 Proof-66 (PCGS). Brilliant. 269

1939 Proof-65 (PCGS). Brilliant. 225

Do you enjoy collecting Mercury dimes? If so, and if *quality* and *value* are important to you, send us a trial order. Chances are great that you will call upon Bowers and Merena Galleries as you finish the rest of your set! *Quality-wise*, our stock has no equal!

1939 Proof-62 (NGC). Brilliant. 169

1940 Proof-65 (NGC). Brilliant. 199

1940 Proof-65 (PCGS). Brilliant. 199

1940 MS-66 FB (PCGS). Brilliant. 79

1940-D MS-64 FB (PCGS). Brilliant. 29

1940-S MS-67 (NGC). Brilliant. 110

1940-S MS-66 FB. Brilliant. 169

1941 Proof-67 (NGC). Brilliant. 375

1941-D MS-67 FB (PCGS). Brilliant. 129

1941-S MS-65 FB (PCGS). Brilliant. 55

1942/1 AU-55 (NGC). Brilliant with a hint of gold at the periphery. A very attractive example of this popular variety. Overdate feature bold, as always 975

1942/1 AU-53 (PCGS). Light golden surfaces. 895

1942/1 VF-30 (PCGS). A nice example at this grade level. 499

1942 MS-66 FB (PCGS). Brilliant. 59

1942-D MS-67 (NGC). Brilliant centers with light golden peripheral toning. 79

1942-S MS-66 FB (PCGS). Brilliant. 245

1943 MS-67 (NGC). Brilliant. 55

1943-D MS-65 FB (PCGS). Brilliant. 39

1943-S MS-67 FB (PCGS). Brilliant. 329

1943-S MS-66 FB (PCGS). Brilliant. 99

1944 MS-66 FB (PCGS). Brilliant. 109

1944 MS-66 (NGC). Brilliant. 35

1944 MS-66 (PCGS). Brilliant. We recently bought a group of PCGS beauties! Buy one for 35

Use this listing to build your own set of choice Mint State Mercury dimes. We offer a combination of high technical (numerical) grade, plus nice eye appeal, plus reasonable market price.

1944-D MS-67 FB (NGC). Brilliant. 99

1944-S MS-67 (PCGS). Brilliant. 139

1944-S MS-66 FB (PCGS). Brilliant. 79

1945-D MS-66 (PCGS). Brilliant. 39

1945-S MS-67 FB (PCGS). A wonderful example with none graded higher by PCGS 775

1945-S MS-65 (PCGS). Brilliant. 39

1945-S Micro S. MS-66 (PCGS). Brilliant with beautiful peripheral rose and blue toning. 139

Roosevelt Dimes

1946 MS-66 (PCGS). Brilliant. We have just made a truly *marvelous* purchase of Roosevelt dimes. Consisting of PCGS-graded coins in elegant high grades and with beautiful eye appeal, the acquisition was spread over many dates and mints, with multiples of some. Begin here with the first year of issue and continue to peruse the listing, selecting whichever pieces you need. We imagine that the offering will sell very quickly. 32

1946-D MS-67 (PCGS). Brilliant. 195

1946-D MS-66 (PCGS). Brilliant. 32

1946-S MS-66 (PCGS). Brilliant. 32

1947 MS-66 (PCGS). Brilliant. 32

1947-D MS-67 (PCGS). Brilliant. 295

1947-D MS-66 (PCGS). Brilliant. 32

1947-S MS-66 (PCGS) Brilliant. 32

1948 MS-66 (PCGS). Brilliant. 32

1948-D MS-67 (PCGS). Brilliant. 139

1948-D MS-66 (PCGS). Brilliant. 32

1948-S MS-67 (PCGS). Brilliant. 179

1948-S MS-66 (PCGS). Brilliant. 32

1949-D MS-67 (PCGS). Brilliant. 159

1949-D MS-66 (PCGS). Brilliant. 49

1950-D MS-66 (PCGS). Brilliant. 32

1952-D MS-66 (PCGS). Brilliant. 59

1952-S MS-66 (PCGS). Brilliant. 69

1953-D MS-66 (PCGS). Brilliant. 32

1953-S MS-67 (PCGS). Brilliant. 159

1953-S MS-66 (PCGS). Brilliant. 32

1954 MS-66 (PCGS). Brilliant. 32

1954-D MS-66 (PCGS). Brilliant. 32

1954-S MS-66 (PCGS). Brilliant. 32

1955 MS-66 (PCGS). Brilliant. 32

1955-D MS-66 (PCGS). Brilliant. 32

1955-S MS-66 (PCGS). Brilliant. 32

1956 MS-66 (PCGS). Brilliant. 32

1956-D MS-66 (PCGS). Brilliant. 32

1957 MS-66 (PCGS). Brilliant. 32

1958 MS-66 (PCGS). Brilliant. 32

1958-D MS-67 (PCGS). Lustrous with light yellow peripheral toning. Tied for finest certified by PCGS 59

1958-D MS-66 (PCGS). Brilliant. 32

1959 MS-66 (PCGS). Brilliant. 32

1959-D MS-66 (PCGS). Brilliant. 32

1960 MS-66 (PCGS). Brilliant. 32

1960-D MS-66 (PCGS). Brilliant. 32

1961 MS-66 (PCGS). Brilliant. 32

1961-D MS-66 (PCGS). Brilliant. 32

1962 MS-66 (PCGS). Brilliant. 32

1962-D MS-66 (PCGS). Brilliant. 32

1963 Proof-67 Deep Cameo (PCGS). Brilliant. 49

1963 MS-66 (PCGS). Brilliant. 32

1963-D MS-66 (PCGS). Brilliant. 32

1964 MS-66 (PCGS). Brilliant. 32

1964-D MS-66 (PCGS). Brilliant. Last of the silver content dimes. 32

1999-P Mint error. MS-64 (PCGS). Two planchets per-

manently bonded together by being struck simultaneously, the first strike for the upper planchet and the second strike for the previously-coined bottom one. A fascinating and visually impressive Siamese-twin pair of error coins that perfectly captures a moment between the dies. 579



TWENTY-CENT PIECES

Lovely 1875-S Twenty-Cent Piece

1875-S MS-64 (PCGS). Lustrous surfaces with rose highlights. 1,950

1876 MS-63 (PCGS). Lustrous surfaces with light amber peripheral toning. 1,395

1876 AU-58. Brilliant. 679

Choice Proof-Only 1878 20¢

1878 Proof-64 (PCGS). An outstanding bright silver cameo Proof with exceptionally deep mirrored fields and highly lustrous devices. A Proof-only issue and among a small quantity of survivors from the mintage of 760 coins. 4,995



QUARTER DOLLARS

Early Quarters

Elusive 1838 Capped Bust Quarter Choice Mint State

1838 Browning-1. MS-63 (PCGS). Brilliant. A splendid specimen of the last year of the Capped Bust style. Quite scarce in all grades, very elusive in choice Mint State. A prize quarter dollar that is sure to please 2,850

Liberty Seated Quarters

Lovely 1843-O Quarter

1843-O Small O. AU-58 (NGC). Frosty devices with light champagne surfaces. As a class the quarter dollars of the 1840s are considerably more elusive than are examples of the other silver denominations. 1,650

Rare 1849-O Liberty Seated 25¢

1849-O VF-30 (PCGS). Nice golden brown with blue and amber highlights. Just 16,000 examples were minted. This is one of the important rarities among Liberty Seated quarter dollars, seldom encountered in any grade. 2,150

Choice Mint State 1850 Quarter Finest PCGS Graded

1850 MS-64 (PCGS). Brilliant and lustrous with bright fields and considerable aesthetic appeal. A rarity in Mint State. An outstanding specimen and the finest graded by PCGS. A glorious prize. *Literally*, it doesn't get any better than this! 5,250

1851-O EF-45 (PCGS). Deeply toned. 1,375

1864 Proof-63. Frosty with light champagne surfaces. Very Scarce and eminently desirable. 995

Gem 1866 Quarter Dollar Prime Rarity in the Series

1866 MS-65 (PCGS). Brilliant. A prime rarity in this grade. Few exist at *any* Mint State level, and at the MS-65 level the 1866 is "impossible"—well, almost, for here one is! A *find* for the connoisseur and specialist 5,950

1868 VF-35 (ANACS). 275

1873 Arrows. MS-61 (NGC). Brilliant centers with light golden peripheral toning. Essential for inclusion in a type set, or an 1874 can be selected—for the with-arrows motif, with motto on reverse, was produced only in these two years. 825

1874 Arrows. AU-58 (PCGS). Prooflike surfaces with a hint of light gray toning. An important coin for the type set collector. 629

1875-CC VG-8. 89

Lustrous Gem 1877 Liberty Quarter

1877 MS-65 (PCGS). Brilliant with choice unbroken lustre. Frosted devices and very choice for the grade—an ideal candidate for a high-grade type set. Superb! 1,795

Curious 1877-S Over Horizontal S 25¢

1877-S/S MS-64 (PCGS). Brilliant. A splendid specimen of one of the most interesting silver coins of this era—a variety which at this level is very hard to find. 2,995

The die sinker in the Engraving Department at the Philadelphia Mint first punched the S mintmark in a "lazy" or horizontal position, recognized his blunder, and corrected it by overpunching the S in the correct position. However, even under low magnification the error is dramatically visible. This famous variety lends a bit of spice to the sunset era of the Liberty Seated quarter dollar series.

Magnificent Gem 1879 Quarter

1879 MS-66 (PCGS). Great eye appeal with wonderful contrast between Miss Liberty and fields. Low mintage, too! A true landmark in the Liberty Seated quarter series—a pleasure to behold, a pleasure to own. Unquestionably a circulation strike with frosty white lustre. 3,495

1889 MS-64 (PCGS). Brilliant golden surfaces. Only 12,000 minted, of which relatively few survive in lovely Mint State preservation. 1,075



No Problem With Buying or Price Paid

Bob King, our high school chum who now lives in Le Mars, Iowa, has collected cast iron fire plugs for many years, as we have noted before. He has the distinct advantage in that no one else in the entire United States collects them (so far as he knows), and thus when he finds something interesting, it is usually given to him for free, or it costs a nominal amount. Wish that coin collecting were so inexpensive! However, the downside is that he doesn't have anyone in the hobby with whom to share joys and pleasures. A recent snapshot of part of his collection is shown herewith—apparently a collection like this has no theft problems either, still another advantage! But, what about the neighborhood dogs?

Barber Quarters

1892 Type II Reverse, MS-65 (NGC). A delightful gem example with brilliant satiny lustre and wisps of champagne toning.	1,350
1892-O Type I Reverse, MS-60. Lustrous surfaces with very light amber toning. A lovely quarter from way down yonder in New Orleans. Among New Orleans Mint coins, this Type I reverse variety is much the scarcer.	265
Slight doubling is noted on top of IN GOD WE TRUST; however, we do not feel this qualifies for the doubled die obverse variety known for this issue.	
1892-O AU-55. Brilliant.	199
1892-S Type II Reverse, AU-53 (PCGS). Light grayish gold toning. A very pleasing example of this scarce issue. Slightly scarcer than the Type I variety.	349
1893-O MS-64 (PCGS). Fully brilliant silver surfaces with a hint of very light champagne toning. Sharply struck and extremely pleasing with satiny lustre.	795
1893-O AU-53. Lightly toned.	219
1893-S AU-50 (ANACS). Ivory surfaces with amber and light blue toning. Considerable lustre remains.	245
1894 MS-64 (NGC). Frosty white lustre with a hint of very light gold toning. A lovely example of this popular issue.	725
1894-O AU-50. Lustrous.	245
1895 Proof-60 (PCGS). Brilliant with frosty devices. Rather cheap, we would say. A nice appearing coin for the grade.	399
1895 MS-64. Brilliant.	425
1895-O AU-55. Brilliant with a whisper of toning at the rims.	379
1895-O AU-53 (NGC). Brilliant and lustrous.	239
1896-O AU-55. Brilliant. The 1896-O is elusive in all grades, and even a well worn example can be called <i>rare</i> . At the AU level it is especially hard to find.	975
1897-S G-6. A nice example.	29
1899 Proof-63 (PCGS). A sharply struck and attractive cameo Proof with very light lilac toning.	629
1899-O AU-53 (NGC). Light champagne surfaces.	299
1899-S AU-53. Light golden surfaces.	345
1900-O AU-53. Brilliant.	429
1902-O AU-53. Brilliant.	245

Memorable Gem Proof 1903 Quarter

1903 Proof-67 (PCGS). Frosty centers with lovely amber and sea green peripheral toning. A superb specimen that is most probably from an old-time collection.	4,950
1903-S MS-62 (NGC). Brilliant satiny central obverse and reverse with lilac and light gold toning surrounding Miss Liberty. Relatively low mintage, 15th in the series. Very difficult to find in Mint State, and yet very reasonably priced.	575

Exciting Gem 1905 Quarter

1905 MS-66 (PCGS). Lustrous light champagne surfaces with some gold at the rims. A truly <i>exciting</i> specimen in an elegant grade seldom seen in our inventory or anywhere else!	2,795
1905-O AU-53. Brilliant centers with amber peripheral toning. Elusive so nice.	395
1907 MS-65 (NGC). Sharply struck with exceptional brilliant silver surfaces. Just a whisper of very light gold toning is noted over frosty lustre.	1,295
1907 MS-65 (PCGS). An appealing example with faint golden toning over lustrous satiny surfaces.	1,295
1907-S AU-53. Brilliant.	345
1908-D AU-55. Brilliant.	195
1909 MS-64 (PCGS). Fully brilliant frosty white lustre with a whisper of amber toning. A candidate for your type collection.	595
1909-D AU-53. Brilliant with light gold peripheral toning.	185
1910 AU-55. Light golden surfaces.	175
1910-D AU-58. A delightful example, nearly fully brilliant, with very light traces of toning. Quite sharply struck for this issue.	245
1911-S AU-58. Brilliant.	375
1912-S MS-63 (PCGS). Brilliant with a splash of pale brown toning. Very sharply struck with exceptional aesthetic appeal. Just 708,000 minted, seventh lowest in the entire series. This is a very scarce issue and always in demand.	895
1915 MS-64 (PCGS). Lovely satin lustre with sharp design features and light champagne toning. Deeper gold toning is present at the borders.	575
1915-S MS-64 (PCGS). Exceptional quality for this issue with lustrous light champagne surfaces. Just 704,000 were minted, sixth lowest of the series. An important opportunity for the specialist.	925
1915-S AU-50. Brilliant silvery white surfaces with nearly complete lustre and a hint of peripheral toning.	195
1916-D Barber, MS-65 (PCGS). Brilliant and beautiful. Sharply struck with frosty white lustre and very light rose toning.	1,195
1916-D Barber, MS-64 (PCGS). Frosty and brilliant with very light splashes of gold toning.	535

Standing Liberty Quarters

Remarkable Super Gem, 1917 Quarter
Type I Design

1917 Type I, MS-67 FH (PCGS). Brilliant white surfaces with a hint of gold highlights around the periphery on the obverse. This design shows Miss Liberty with one breast exposed. Later in the year the motif was modified and Miss Liberty was encased in a suit of armor! For a long time in numismatic literature it was stated that the public objected to the partial nudity. However, it seems that the reason had to do with the world war, and Liberty was reclothed in armor to represent the preparedness of the country to go to war if necessary.	5,395
1918-D MS-65 (PCGS). Fully brilliant with strong lustre. A beautiful gem with strong eye appeal.	1,325
1918-D MS-64 (PCGS). Lustrous surfaces with appealing pale gold toning.	695

Choice Mint State 1918/7-S Quarter

1918/7-S MS-63 (PCGS). A splendid specimen of the rar-	
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est of all major varieties in the 1916-1930 Standing Liberty series. The present specimen has about 50% full head, displays brilliant and lustrous surfaces, and is one of the finest we have ever seen. Such coins are few and far between in numismatics, as the variety was not recognized until years after striking, and by that time nearly all pieces had become considerably worn. For the advanced specialist of quality 20th-century coins this represents one of the most important opportunities in our present listing. An incredible rarity, an incredible coin! 27,950

Lustrous AU 1918/7-S Rarity

1918/7-S AU-50 (PCGS). Brilliant surfaces with much original lustre remaining. A splendid specimen at this grade level, a piece that is certainly in the top 5% quality-wise of known examples. An elite coin, a find for the discriminating buyer who wants a high quality piece but does not want to spend measurably more for a choice Mint State example.	8,995
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Gem 1921 Quarter

1921 MS-65 (ANACS). Full cartwheel and mint brilliance with light peripheral lustre of russet and blue. Superb eye appeal, a beautiful gem specimen of this low-mintage date.	1,475
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Popular 1927-S Quarter Dollar

1927-S AU-55 (NGC). Brilliant and attractive with natural silver surfaces and nearly complete lustre and a whisper of faint amber toning.	3,295
1928 MS-66 (PCGS). Brilliant with full satiny lustre and a bold strike. Simply a superb specimen with a flawless look and great eye appeal.	1,295
1929 MS-65 FH (NGC). A lustrous and attractive coin with superb light mottled amber, copper, and steel blue toning likely imparted by an old-time album. An eye-appealing gem.	695

Splendid 1930 Quarter

Full Head Gem

1930 MS-66 FH (PCGS). Brilliant and satiny with just the lightest hint of subtle toning and full lustre. A most attractive and choice specimen, fully struck and popular as the last year of issue.	1,595
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Washington Quarters

1932-D AU-55. Brilliant. More elusive than generally realized.	495
1932-S AU-58. Brilliant.	329
1932-S AU-55. Brilliant.	229
1934 Medium Motto, MS-66 (PCGS). Brilliant.	199
1934-D AU-58. Brilliant.	189
1934-D AU-55. Brilliant.	139
1935 MS-66 (PCGS). Brilliant.	195
1935 MS-65 (PCGS). Brilliant.	119
1935-S MS-66 (NGC). Brilliant.	399
1936 MS-66 (PCGS). Brilliant.	195
1937 MS-65 (PCGS). Brilliant.	129
1938 MS-66 (PCGS). Cartwheel lustre with gold and amber surfaces.	239
1938 MS-64 (PCGS). Brilliant.	169
1939 MS-67 (NGC). Lovely golden toning.	195
1939 MS-66 (PCGS). Brilliant.	169
1939 MS-65 (PCGS). Brilliant.	89
1940 Proof-66 (PCGS). Brilliant.	169
1940 MS-66 (PCGS). Brilliant.	99
1940 MS-65 (PCGS). Brilliant.	69
1941 Proof-66 (PCGS). Brilliant.	110
1941 MS-66 (PCGS). Brilliant.	139
1941 MS-65 (PCGS). Brilliant.	69
1941-D MS-66 (PCGS). Brilliant.	249
1941-S MS-66 (PCGS). Brilliant.	185
1941-S MS-64. Brilliant.	39
1942 MS-66 (PCGS). Brilliant.	159
1942 MS-65 (PCGS). Brilliant.	69
1942-D MS-66 (NGC). Brilliant.	145
1942-D MS-66 (PCGS). Brilliant.	169
1942-S MS-64 (NGC). Brilliant.	99
1943 MS-66 (PCGS). Brilliant.	119
1943 MS-65 (PCGS). Brilliant.	59
1943-D MS-66 (PCGS). Brilliant.	219
1943-S MS-66 (PCGS). Brilliant.	199
1943-S MS-65 (PCGS). Brilliant.	119
1944 MS-66 (PCGS). Brilliant.	109
1944 MS-63 (PCGS). Brilliant.	45
1944-D MS-66 (PCGS). Brilliant.	119
1944-D MS-65 (PCGS). Brilliant.	59
1944-S MS-66 (PCGS). Brilliant.	119
1944-S MS-65 (PCGS). Brilliant.	69
1945 MS-66 (PCGS). Brilliant.	199
1945 MS-65 (PCGS). Brilliant.	59
1945-D MS-66 (PCGS). Brilliant.	169
1945-D MS-65 (PCGS). Brilliant.	89
1945-D MS-64 (PCGS). Brilliant.	49
1945-S MS-66 (PCGS). Brilliant.	119
1945-S MS-65 (PCGS). Brilliant.	69
1946 MS-65 (PCGS). Brilliant.	79
1946-D MS-66 (PCGS). Brilliant.	139
1946-D MS-65 (PCGS). Brilliant.	59
1946-S MS-66 (PCGS). Brilliant.	129
1946-S MS-65 (PCGS). Brilliant.	59
1947-D MS-66 (PCGS). Brilliant.	109
1947-D MS-65 (PCGS). Brilliant.	69
1947-S MS-66 (PCGS). Brilliant.	109
1947-S MS-65 (PCGS). Brilliant.	59
1948 MS-66 (PCGS). Brilliant.	109
1948 MS-65 (PCGS). Brilliant.	59
1948-S MS-66 (NGC). Brilliant.	109

Okay, you collect State Reverse quarters—and have discovered numismatics. Now, how about the rest of the Washington quarter series? Dating back to 1932, the series is replete with many interesting varieties, rarities, etc., most of which are quite inexpensive. Use the present list to build your collection. You'll love our quality, and the value we deliver is really excellent!

1948-S MS-66 (PCGS). Brilliant.	109
1948-S MS-65 (PCGS). Brilliant.	69
1949 MS-66 (PCGS). Brilliant.	239
1949 MS-64 (PCGS). Brilliant.	69
1949-D MS-66 (PCGS). Brilliant.	169

This & That

NOW THAT THE observation tower overlooking the Gettysburg battlefield has been taken down, will the Washington Monument be next? At a recent holiday party a friend asked our opinion as to when an overlooking tower is "proper" and when it is out of place. We did not know. The Eiffel Tower in Paris once had huge illuminated letters, CITROEN, blazing on its side, but it wasn't torn down. Seattle's Space Needle seems to be "proper," and ditto for the Arch dominating the St. Louis skyline.

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A RECENT ADVERTISEMENT placed by the U.S. Treasury Department advised that thousands of "counterfeit" watches had been seized in a drug raid and were now being held for redemption or sale. Question: If they are sold at auction, is it legal for the buyer to resell imitations of Rolexes?

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NIFTY DEVICE: The "Memory Stick" sold by Sony. We recently downloaded our entire 5,234 megabyte file for our manuscript for the forthcoming 1,000-page (more or less) book, *A California Gold Rush History featuring the treasure from the S.S. Central America*, onto a Memory Stick of 64 megabytes capacity—and could have downloaded every other book manuscript we've ever produced—with space left over! Amazing!

...

TOO MANY BOOKS? Is there such a thing? We think so, and instead of adding on to our building and further stuffing our warehouse, we are going to sort some chaff from the thousands of books we own—titles in American history (not numismatics) we bought and then didn't use, or found pithy, or have duplicates of, etc. (Don't bother to ask about them; we are deaccessioning items we do not believe are worthwhile and may give some to our local library for its annual book sale—no W.E. Woodward catalogues or Eckfeldt-Dubois books!)

Draped Bust Half Dollars

1803 O-104. Small 3. F-12 (PCGS). Light golden surfaces.	375
1805 O-109. EF-45 (NGC). This is a lovely example with pleasing light gray surfaces. Half dollars of this coinage date are quite elusive in higher grades.	1,195

High Grade 1806/5 Quarter

1806/5 O-101. AU-53 (NGC). Light golden surfaces with a hint of amber at the periphery. A very <i>beautiful</i> coin that comes with an added quintessence: it is pedigreed to the Walter Childs Collection.	2,550
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Lustrous AU 1806 O-109 50c

1806 O-109. Pointed 6, No Stem, AU-53 (NGC). Oops! The engraver made a mistake and forgot the end of the olive branch stem! The result is that the eagle's talons are grasping <i>thin air</i> ! Always popular, but not often seen in this high grade. Deep iridescent toning.	2,195
1806/Inverted 6. O-111. Rarity-3. VF-30 (PCGS). Pewter gray surfaces with golden highlights.	1,250
1807 O-102. Draped Bust, AU-50 (NGC). Light silvery gray surfaces with design weakness at top of the obverse, typical of most known examples.	1,995

Beautiful 1807 O-102 Half Dollar

1807 O-102. Draped Bust, AU-50 (PCGS). Attractive deep silver gray with lighter high points and a whisper of bright gold in the recessed areas. An appealing specimen in all respects.	1,895
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Capped Bust, Lettered Edge Half Dollars

1810 O-101. AU-58. Nicely toned.	895
1810 O-103. AU-50 (NGC). Attractive light silver surfaces. Slight central weakness is noted.	459
1814 O-105. AU-55 (NGC). A natural beauty with lustrous light gray surfaces and outstanding peripheral toning. A few very faint hairlines are noted.	539
1818 O-108. AU-55. Sharply struck and fully lustrous with light golden surfaces. A delightful example for your date or type collection.	539
1822 O-103. VF-25.	495

Exceptional 1824/1 Half Dollar

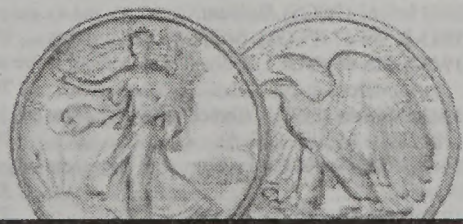
Choice O-101

1824/1 MS-64.	5,250
1826 O-109. AU-53. Lustrous surfaces with golden highlights.	269
1827 O-129. Rarity-4. AU-53 (ANACS). Brilliant centers with gold and iridescent peripheral toning. A small area of impurities may be seen on the reverse, as struck.	329
1827 O-133. Rarity-4. AU-50 (ANACS). Nice golden brown toning, lighter at the centers.	239
1828 O-113. Small 8. Large Letters. AU-55 (ANACS). Brilliant, sharply struck, and lustrous.	395
1829 O-104a. Rarity-3+. AU-53 (ANACS). Light gold toning with nearly complete lustre.	359
1829 O-116. Rarity-3+. AU-50 (ANACS). Brilliant silver surfaces. Very lightly cleaned with satisfaction guaranteed or your money back.	239
1831 O-102. Rarity-1. AU-50 (ANACS). Light champagne surfaces. A pleasing example for your date or type collection.	249

Capped Bust, Reeded Edge Half Dollars

Famous 1836 Reeded Edge Half Dollar

1836 Reeded Edge. EF-40 (PCGS). Brilliant. A famous rarity. Coins of the Reeded Edge style were minted beginning in November 1836, and only to the extent of a few thousand pieces (some say the mintage was only 1,200, but it was more likely about 4,000—still a very small figure). Year in and year out this has been the classic Philadelphia Mint half dollar rarity of its era. These are the first half dollars minted on the new steam press technology introduced to the Mint this year.	2,195
1838 AU-50 (ANACS). Light golden surfaces. Two-year type with Capped Bust obverse, reeded edge, and with reverse denomination as HALF DOL.	345



HALF DOLLARS

Flowing Hair Half Dollars

1795 O-119. VF-20 (NGC). Pleasing natural deep gray surfaces with light gold and iridescent toning.	1,950
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Liberty Seated Half Dollars

1846 Tall Date, AU-50, Lightly toned,	295
1856-O AU-53, Lightly toned,	279

Remarkable 1871-CC Half Dollar Choice Mint State

1871-CC MS-64 (PCGS). Sharply struck with somewhat prooflike surfaces. Medium golden and iridescent surfaces, a coin combining incredibly high grade, great rarity in the assigned grade, and a generous measure of eye appeal. A *find* for the Liberty Seated specialist. 65,950

1873 Arrows, MS-61 (NGC). Light champagne surfaces. Short two-year type with arrows at the date, and motto on the reverse. 959

1873 Arrows, AU-55 (ANACS). Brilliant centers with amber peripheral toning. 595

Important 1873-CC Half Dollar

1873-CC Arrows, Small Mintmark, AU-55 (NGC). Golden surfaces with mint lustre evident. A very attractive specimen of this rare, important, and desirable coin 3,650

Elusive 1873-CC With Arrows

1873-CC Arrows, Small Mintmark, AU-50 (PCGS). Light silver surfaces with nearly complete lustre. An important opportunity for the specialist, or for the type collector. A key issue in all grades. 3,250

1874-CC Arrows, F-15 (PCGS). 825

ENJOY YOURSELF: Coin collecting is a very pleasurable pursuit. The best way to "get involved" is to buy some useful and interesting books on the subject—not price guides or market reports, but books that tell you about coins, how they were made and how they were used.

Our Books for Sale section offers many interesting and worthwhile titles, all priced at a discount!

Superb Gem 1874-S Half Dollar Incredible Quality!

1874-S Arrows, MS-66 (PCGS). Lustrous with light iridescent toning. A delightful, pristine coin unsurpassed by any other we have ever seen. A rarity that has it all—a find, a delight for its next owner 38,750

Superb Gem 1877-S Half Dollar

1877-S MS-66 (NGC). An attractive example with beautiful light rainbow surfaces. One of the most gorgeous Liberty Seated half dollars we have ever seen! There is no risk of overdescribing the beauty of this coin, as you will see the moment after you open your package from us! 4,375

1879 MS-64 (PCGS). Satiny golden surfaces. First of the low-mintage dates at the end of the Liberty Seated series 1,495

Barber Half Dollars

1893 MS-63 (NGC). Brilliant satiny lustre with light gold and lilac peripheral toning. A delightful candidate for date or type collectors. Sharply struck and attractive. 995

1903-O AU-50. Lustrous light champagne surfaces. 475

1903-S AU-53. Lustrous with light iridescent surfaces. 495

1906 Proof-64 (PCGS). Lovely. A beautiful, fully brilliant specimen of this low-mintage Proof. At current market levels this seems to be an especially excellent buy. And, we are always willing to back up our opinions by writing checks—if you have comparable pieces for sale, sell them to us! We are always looking for desirable Barber half dollars, either singly or as part of sets and collections. We are not looking for bargains and will pay well if the *quality* is present. 1,395

1906 MS-64 (PCGS). Brilliant with full satiny lustre. Very light champagne toning on the reverse. Well struck and very attractive. 1,295

1907 MS-64 (NGC). Brilliant ivory lustre with sharp design definition. A lovely example that is sure to satisfy. 1,295

Exceptional Mint State 1909-S Half Dollar

1909-S MS-64 (NGC). Brilliant and highly lustrous ivory surfaces with light lilac peripheral toning. An outstanding example of this important issue. Very much an underrated issue in choice or gem Mint State. 2,795

1910 MS-63 (PCGS). Light iridescent surfaces. This is one of the most difficult Barber half dollars of its era to obtain in Mint State. The reason for this is that in 1910 most numismatists desiring an example purchased a Proof, and circulation strikes were neglected. Years later when enlightened collectors came to appreciate that circulation strikes and Proofs constituted two *different* formats, and both formats were collected side by side, the true rarity of the Mint State 1910 was realized. 995

Important 1911-S Half Dollar

1911-S MS-64 (PCGS). Brilliant satiny lustre, very slightly reflective. Very hard to find when you want one! We saw it, liked it, and bought it. You'll like it, too! 1,675

Liberty Walking Half Dollars

Choice 1917-S Half with Reverse Mintmark

1917-S Mintmark on Reverse, MS-63 (PCGS). Lustrous with very light champagne toning. Well struck for the issue, typically showing some of the softest strikes in the series. This coin is very attractive for the grade; ideal for inclusion in a Mint State Liberty Walking half dollar set. 1,795

Choice 1918-S Half Dollar

1918-S MS-64 (PCGS). Brilliant. An outstanding specimen of a Liberty Walking half dollar that is seldom encountered at this grade level. A very special example for the careful buyer. 2,750

Brilliant, Beautiful and Rare 1919 50c

1919 MS-64 (PCGS). Brilliant satiny lustre. A lovely specimen of this highly prized and very elusive Philadelphia Mint date. A trace of iridescent toning may be

seen on the obverse, only with very careful observation. Heavy die polish lines are present in the obverse and reverse fields. 3,650

Lustrous 1919-S 50c

1919-S AU-53 (PCGS). Even pewter gray with lots of lustre and a nice overall look. One of the most challenging issues in the series to locate in high grade and practically impossible in Mint State. A lovely example combining high numerical grade with excellent aesthetic appeal—plus rarity. 1,775

Elusive 1919-S Half Dollar

1919-S AU-50 (PCGS). Lustrous silver gray with light splashes of pale gold. Choice for the grade and more lustre than you might expect on an AU. 1,495

1919-S EF-40 (ANACS). Even silver gray with excellent eye appeal for the grade and no abuse wrought by circulation or attempted improvement. A choice piece. 739

Choice and Lustrous 1929-S 50c

1929-S MS-65 (PCGS). Fully brilliant with exceptional silvery white lustre. Lightly reflective reverse fields result from very heavy die polish lines. A highly desirable gem example of this early issue. 2,150

1934 MS-63 (PCGS). Brilliant. 89

1934-D MS-65 (PCGS). Brilliant. 895

1935 MS-66 (PCGS). Brilliant with bright cartwheel lustre. 529

Gem 1935-S Half Dollar

1935-S MS-65 (PCGS). Lovely peripheral toning subtly frames brilliant and superbly lustrous centers to a visually appealing effect. A very choice piece with outstanding eye appeal. 1,950

1935-S MS-64 (PCGS). Brilliant center with amber peripheral toning. 639

Gem Proof 1936 Half Dollar (NGC)

1936 Proof-65 (NGC). Brilliant. Rarest of the Proof Liberty Walking half dollars—which were struck in Proof format only from 1936 to 1942 3,495

Gem Proof 1936 Half Dollar (PCGS)

1936 Proof-65 (PCGS). Brilliant. Remarkable beauty and quality. 3,695

1936 MS-66 (NGC). Lightly toned. 249

1936-D MS-66 (PCGS). Brilliant, fully lustrous, and exceptionally choice. 775

1936-S MS-66 (NGC). Brilliant. An exceptionally nice specimen with outstanding satiny cartwheel lustre—quite elusive so nice! 1,225

1937 MS-66 (NGC). Brilliant. 315

1937-S MS-65 (PCGS). Brilliant. 475

1938 Proof-66 (NGC). Brilliant. 795

1938 MS-66 (PCGS). Brilliant white surfaces with golden highlights. 495

1938 MS-63 (NGC). Brilliant champagne surfaces. 115

1938-D MS-64 (NGC). Brilliant white centers with light peripheral toning. 595

1938-D MS-63 (PCGS). Brilliant. 495

1939-D MS-65 (PCGS). Brilliant. 139

1940 Proof-64 (PCGS). Brilliant. 379

1940-S MS-65 (NGC). Brilliant white surfaces. 345

1941 Proof-65. Brilliant. 395

1941 Proof-65 (NGC). Brilliant. 395

1941 MS-66 (PCGS). Brilliant. 189

1941 MS-65 (NGC). Brilliant. 99

1941 MS-65 (PCGS). Brilliant. 99

1941 MS-64 (NGC). Brilliant champagne centers with darker peripheral toning especially on the obverse. 55

1941 MS-62. Brilliant. 39

1941-D MS-66 (NGC). Brilliant. 189

1941-D MS-65 (NGC). Brilliant. 119

1942 MS-67 (NGC). Brilliant and fully lustrous. 639

1942 MS-65 (NGC). Brilliant centers with light golden peripheral toning. 95

1942 MS-65 (NGC). Brilliant. 95

1942 MS-65. Brilliant. 95

1942 MS-63 (PCGS). Brilliant. 45

1942 MS-62. Brilliant. 39

1942-D MS-66 (PCGS). Satiny surfaces with a whisper of light gold toning. 245

1942-D MS-65 (PCGS). Brilliant. 179

Superb Gem 1942-S 50c

1942-S MS-66 (PCGS). Brilliant blast white with exquisite lustre and eye appeal. A *condition rarity* so fine! Tied for finest certified by PCGS and a prize for the advanced collector of the series. 1,945

1942-S MS-65 (NGC). Brilliant. 545

1942-S MS-65 (PCGS). Brilliant. 545

1943 MS-66 (NGC). Brilliant. 189

1943 MS-66 (PCGS). Brilliant white surfaces. 189

1943 MS-65 (NGC). Brilliant. 95

1943 MS-65 (PCGS). Brilliant center with gold peripheral toning. 95

1943 MS-65 (PCGS). Brilliant. 95

1943 MS-64 (NGC). Brilliant white surfaces. 49

1943 MS-63. Brilliant. 45

1943 MS-63 (PCGS). Brilliant. 45

1943-D MS-67 (PCGS). Brilliant white surfaces. 695

1943-S MS-66 (NGC). Brilliant with smooth lustre and splendiferous eye appeal. 799

1943-S MS-66 (PCGS). Choice cartwheel lustre and immaculate brilliant surfaces. 799

1943-S MS-65 (NGC). Brilliant with a crescent of gold toning. 329

1943-S MS-65 (PCGS). Brilliant. 329

Enjoy Liberty Walking half dollars? Collecting them is a pleasure when you buy from Bowers and Merena Galleries.

We look "beyond the grading number" and acquire coins that are visually appealing and among the finest in their grade categories. It is no wonder that for years, indeed *decades*, we have helped to form some of the finest Liberty Walking half dollar collections ever assembled.

1944 MS-63 (PCGS). Brilliant. 45

1944 AU-58. Brilliant. 22

1944-D MS-66. Brilliant. 189

1944-D MS-66 (NGC). Brilliant. 189

1945 MS-66 (NGC). Brilliant.	189
1945 MS-63 (PCGS). Brilliant.	45
1945-D MS-66 (PCGS). Brilliant.	189
1945-S MS-65. Brilliant.	149

Now it seems to us that we have the nicest *quality* inventory of Liberty Walking half dollars anywhere in the country. If you like "high-end" pieces, you've come to the right place. And, once you see the quality we deliver, our prices will seem like bargains!

1945-S AU-58. Brilliant. 29

1946 MS-66 (NGC). Brilliant. 495

1946 MS-65 (NGC). Brilliant. 129

1946 MS-65 (PCGS). Brilliant. 129

1946 MS-64 (PCGS). Brilliant. 49

1946 MS-61. Brilliant. 35

1946-D MS-66. Brilliant. 189

1946-D MS-65. Brilliant. 95

1946-D MS-62. Brilliant. 39

1946-S MS-65 (PCGS). Brilliant. 119

1946-S MS-63. Brilliant. 46

1947 MS-66 (NGC). Brilliant. 375

1947 MS-66 (PCGS). Light golden surfaces. 375

1947 MS-65 (NGC). Brilliant. 175

1947 AU-58. Brilliant. 29

1947-D MS-66 (PCGS). Brilliant with a blush of translucent toning. 529

1947-D MS-62. Brilliant. 39

Franklin Half Dollars

1948 MS-65 FBL. Brilliant. 169

Lovely 1949-D Franklin 50c with FBL

1949-D MS-65 FBL (NGC). Brilliant with a trace of very light amber toning. A sharply struck gem with full definition on the reverse. This issue is almost never encountered with Full Bell Lines, an indication of the very sharp strike. 2,350

1949-D MS-64 FBL (ANACS). Mostly brilliant with a hint of light golden toning. Oh so close to MS-65, but oh so far away in price! 285

DISCOVER BOWERS AND MERENA: If you like QUALITY coins, as we do, and you want excellent VALUE for your money, discover Bowers and Merena Galleries by placing a trial order today. Do this, and you'll be a client for many years. In fact, some of our clients have been with us since we started our business in 1953! (The number gets smaller each year, due to the human predicament of not being able to live forever!)

1950-D MS-64 FBL (PCGS). Light gold surfaces. 179

1951 Proof-67 (NGC). Brilliant white with immaculate fields. 1,095

1951 Proof-67 (PCGS). Brilliant white and nearly flawless. 1,095

1952 MS-66 FBL (PCGS). Fully lustrous with a crescent of beautiful album toning. Only one piece graded higher by PCGS. 995

1952 MS-65 FBL (ANACS). Brilliant with just a blush of rose near the base of the obverse. 495

1952-D MS-63 FBL. Brilliant. 65

1953-D MS-65 FBL (PCGS). Brilliant with only very light gold obverse toning. Full unbroken lustre and choice eye appeal. 575

1953-D MS-64 FBL (PCGS). Brilliant. 59

1953-D MS-63 FBL. Brilliant. 35

1953-S MS-65 (PCGS). Brilliant. 75

1954 MS-65 FBL (PCGS). Brilliant. 245

1954 MS-64 FBL (PCGS). Brilliant. 43

1954 MS-63 FBL (PCGS). Brilliant. 32

1954-D MS-65 FBL. Brilliant. 219

1954-D MS-65 FBL (PCGS). Brilliant. 219

1954-D MS-65. Brilliant. 149

1954-D MS-64 FBL (PCGS). Brilliant. 37

1954-D MS-63 FBL. Brilliant. 29

1954-D MS-63 FBL (PCGS). Brilliant. 29

1954-S MS-65 (NGC). Brilliant. 49

1954-S MS-64 (PCGS). Brilliant. 19

1956 Type II, Proof-68 Deep Cameo (PCGS). Brilliant with heavily frosted devices. We have just purchased a small group (amazing!) of this particular variety, each one a treat to the eye. Purchase one for 995

1956 Type II, Proof-68 Cameo (NGC). Frosty white devices with full contrast against immaculate fields. 295

1956 Type II, Proof-68 Cameo (PCGS). Heavily frosted devices offset from reflective fields. 295

1956 Type II, Proof-67 Deep Cameo (PCGS). Brilliant. 379

1956 Type II, Proof-66 Deep Cameo (PCGS). Brilliant. 219

1956 MS-66 (NGC). Lightly toned. 99

1956 MS-65 (NGC). Brilliant centers with golden peripheral toning. 45

1956 MS-64 FBL (PCGS). Brilliant. 45

1957 MS-65 (ANACS). Brilliant. 45

1957 MS-65 (NGC). Light iridescent surfaces. 45

1957 MS-65 (NGC). Brilliant. 45

1957 MS-64 FBL (PCGS). Brilliant. 45

1957-D MS-65 FBL (PCGS). Brilliant. 195

1958 MS-64 (PCGS). Brilliant. 19

1958-D MS-65 FBL (PCGS). Brilliant. 195

1958-D MS-64 FBL (PCGS). Brilliant. 45

1958-D MS-63 FBL (PCGS). Brilliant. 25

1958-D MS-63. Brilliant. 12

1959 MS-65 FBL (PCGS). Brilliant. 259

1959 MS-65. Brilliant. 115

1959 MS-65 (PCGS). Brilliant. 115

1959-D MS-65 FBL (PCGS). Brilliant. 259

While we have a great stock of Franklin half dollars, it will help you and also help us if you have second choices in mind when you telephone, fax, or mail your order.

1959-D MS-65 (



SILVER DOLLARS

Draped Bust Dollars

1799 BB-166, B-9, F-12 (ANACS). Deep grayish brown surfaces with golden highlights. Although a few very minor abrasions are visible, this lovely dollar is two centuries old, and deserves careful consideration. 795

Liberty Seated Dollars

1845 EF-45. An attractive example of this low mintage issue, a key date in the series. 595

Choice Proof 1871 Silver Dollar

1871 Proof-63 (PCGS). Light iridescent surfaces. A "high end" Proof that compares favorably with some we've seen in higher grades. You'll like it! 2,495

Rare Proof 1872 Dollar

1872 Proof-62 (PCGS). Lovely light amber surfaces. Very scarce 2,195

Mint State 1872 S1

1872 MS-63 (PCGS). Satiny lustre and translucent champagne toning. Well struck and very pleasing. Liberty Seated silver dollars are very scarce at the MS-63 level, and only occasionally do we have examples for sale. 2,850

Lustrous Mint State 1872 S1

1872 MS-62 (PCGS). Lustrous with light champagne surfaces. The is a stray date in the rocks above the date. 1,995
1872 AU-58. Brilliant. 850

Morgan Silver Dollars

1878 8 Tailfeathers. MS-65 (NGC). Brilliant with full reflective lustre and outstanding eye appeal. As a gem specimen of a unique type, this coin belongs in an advanced type collection of high-quality specimens. 1,475
1878 8 Tailfeathers. MS-64 (NGC). Brilliant white surfaces. 319
1878 8 Tailfeathers. MS-64 (PCGS). Brilliant. 319

Pleasing Gem 1878 7/8 Tailfeathers

1878 Doubled Tailfeathers. MS-65 (PCGS). Brilliant and frosty with full gem quality lustre. Eye-appealing and rare so fine. The strong Doubled Tailfeathers variety. 2,850
1878 7 Tailfeathers. Reverse of 1878 (as normally seen). MS-65 (PCGS). Brilliant. 1,495
1878 7 Tailfeathers. Reverse of 1878 (as normally seen). MS-64 DMPL (NGC). Brilliant with deep prooflike contrast and frosted devices. A very difficult dare in DMPL and even more difficult to find without heavy bagmarking. Choice for the grade. 795
1878 7 Tailfeathers. Reverse of 1878. MS-64 (PCGS). Brilliant champagne surfaces. 215
1878 7 Tailfeathers. Reverse of 1878. MS-63 PL (PCGS). Brilliant. 95
1878-CC MS-65 (PCGS). Brilliant, lustrous, and choice. A superb specimen of this first Carson City Morgan dollar. 1,350
1878-S MS-66 (NGC). Attractive gold and orange peripheral toning frames brilliant centers with a full cartwheel. 1,050
1878-S MS-66 (NGC). Brilliant. 1,050
1878-S MS-66 (PCGS). Brilliant with gorgeous frosty devices set off from immaculate reflective fields. 1,050
1878-S MS-65 (PCGS). Brilliant. 225
1879 MS-65 (NGC). Brilliant. 1,075
1879 MS-64 (PCGS). Brilliant. 125
1879 MS-63 (PCGS). Brilliant. 49

Gem 1879-O Dollar

1879-O MS-65 (NGC). Brilliant with absolutely superb lustre and eye appeal. Full white and certain to please any Morgan dollar enthusiast. 3,250
1879-O MS-64 (PCGS). Brilliant. 349
1879-S MS-67 Reverse of 1879 (as normally seen) (NGC). Brilliant. 695
1879-S MS-66 PL (NGC). Superb frosty devices. The obverse is blast white and the reverse has lovely gold and rose peripheral toning. 395
1879-S MS-66 (NGC). Brilliant. 239
1879-S MS-66 (PCGS). Brilliant. 239
1879-S MS-66 (PCGS). Brilliant centers with amber peripheral toning. 239
1879-S MS-65 DPL (NGC). Brilliant. 460
1879-S MS-65 PL (NGC). Brilliant. 199
1879-S MS-65. Brilliant. 97
1879-S MS-65 (PCGS). Brilliant. 97
1879-S MS-64 (NGC). Brilliant. 46
1880-S MS-67 (NGC). Brilliant. 629
1880-S MS-67 (PCGS). Brilliant. 629
1880-S MS-66 DPL (NGC). Full cameo contrast with just a whisper of peripheral toning. 1,395
1880-S MS-66 (NGC). Brilliant. 239
1880-S MS-66 (PCGS). Brilliant. 239
1880-S MS-66 (PCGS). Brilliant obverse with a half moon of rainbow toning on the reverse. 239
1880-S MS-65 DMPL (PCGS). Brilliant. 450
1880-S MS-65 PL (NGC). Brilliant. 249
1880-S MS-65 PL (PCGS). Light amber peripheries. 249
1880-S MS-65. Brilliant. 96
1880-S MS-65 (PCGS). Brilliant. 96
1880-S MS-64. Brilliant. 45

1880-S MS-64 (PCGS). Brilliant. One of the more popular varieties in the series. 45
1880-S MS-63 (PCGS). Brilliant. 33

Lovely Proof 1881 S1

1881 Proof-63 (PCGS). Even pale gold with full reflectivity and great eye appeal for the assigned grade. This piece would live up any collection of Morgan dollars or would be a magnificent representation of the type. 1,995
1881-CC MS-66 (PCGS). Brilliant with just a whisper of gold highlights. 1,250

Prooflike 1881 Dollar

1881 MS-64 DMPL (PCGS). Brilliant with heavily frosted central devices and excellent eye appeal. PCGS has certified only three pieces finer, making this a piece that would realistically never require an upgrade in your set. Very nice. 1,895
1881-CC MS-65 (NGC). Brilliant. 675
1881-S MS-67 PL (NGC). An exceptionally high grade example of this exceedingly popular mintmark. 945
1881-S MS-67 (NGC). Brilliant. A superb example, far above average in numerical grade. The 1881-S is nearly always seen sharply struck, this specimen adhering to the rule. Thus, the combination of high grade, sharp strike, and nice eye appeal makes this an ideal candidate for type set purposes. 629
1881-S MS-67 (PCGS). Brilliant. 629
1881-S MS-66 DMPL (NGC). Brilliant. Deep mirror surfaces are somewhat reminiscent of a Proof, until you discern the tiny "S" mintmark below the eagle's tail. 1,350
1881-S MS-66 DMPL (PCGS). Brilliant. 1,350
1881-S MS-66 PL (NGC). Brilliant. 319
1881-S MS-66 (NGC). Brilliant. 239
1881-S MS-66 (PCGS). Brilliant. 239
1881-S MS-65 DMPL (PCGS). Brilliant. 525
1881-S MS-65 PL (NGC). Brilliant. 195
The 1881-S is the most available of the early Morgan dollar varieties in terms of sharply struck, high-grade Mint State coins. We always try to have a nice supply on hand. If you have a friend who might be interested in Morgan dollars, consider buying an 1881-S as a gift. The recipient will surely be grateful and quite impressed!

1881-S MS-65 (PCGS). Lovely violet and slate blue toning. 96
1881-S MS-64 PL (PCGS). Brilliant with hints of gold peripheral toning. 89
1881-S MS-64. Brilliant. 45
1881-S MS-64 (PCGS). Brilliant. This is the Morgan dollar for all seasons. 45
1881-S MS-64 (PCGS). Brilliant with light amber peripheral toning. 45
This Morgan dollar may well be the coin to select as a gift or an introduction to someone with a beginning interest in numismatics. Recently we had a very large selection of 1881-S Morgan dollars at this grade level, but most have been sold, leaving just a few on hand. The combination of high grade, sharp strike, and an enticingly low price all add up to a really "nifty" coin for just about anyone.
1881-S MS-63 (PCGS). Brilliant. 33

Outstanding Gem 1882 Dollar

1882 MS-66 (PCGS). Brilliant with full cartwheel lustre and frosty devices. A beautiful and choice specimen of this date. 1,975
1882 MS-63 (PCGS). Brilliant white surfaces. 42

Frosty PL 1882-CC S1

1882-CC MS-66 PL (PCGS). Impressive full lustre and white frosty devices. This coin was likely a very early strike and was luckily well preserved. Choice and appealing. 1,795
1882-CC MS-66 (NGC). Brilliant with full cartwheel and full mint frost on the devices. A beautiful specimen 1,295
1882-CC MS-66 (NGC). Light rainbow iridescence on obverse. 1,295
1882-CC MS-66 (PCGS). Brilliant. 1,295
1882-CC MS-65 (NGC). Brilliant. 439

Superb Gem 1882-O Dollar

1882-O MS-66 (PCGS). Brilliant with excellent lustre and a nice strike for this New Orleans issue. A specimen that would be difficult to improve upon. Coins such as this normally come on the market only when significant specialized collections are dispersed. 5,795
1882-O MS-65 (PCGS). Brilliant. 875
1882-O/S MS-63 (NGC). Brilliant. Bold "O" over "S" mintmark clear under low magnification. A nice specimen of this interesting and very popular variety. 975
1882-S MS-66 PL (PCGS). Brilliant and very reflective. Great eye appeal and lustre. 795
1882-S MS-66 (PCGS). Brilliant. 239
1882-S MS-65 PL (PCGS). Brilliant. 199
1882-S MS-65. Brilliant. 97
1882-S MS-65 (PCGS). Brilliant surfaces with some olive and gold toning at the rims on the obverse. 97
1883 MS-64 (PCGS). Brilliant white surfaces. 55

MORGAN DOLLARS! Isn't it wonderful that the Treasury Department stored huge quantities of 1878-1921 Morgan dollars and released them in the 1960s? Otherwise, such coins would be exceedingly expensive (for comparisons, just check the prices for Mint State Liberty Seated half dollars or Barber half dollars from the 1870s onward).

As it is, at current market prices you can build the majority of a set of about 100 different mintmarks for less than a few hundred dollars per coin, sometimes for less than \$100 per coin, and sometimes for even less than \$50! And, these prices are for attractive *Mint State* examples!

1883-CC MS-66 (NGC). Brilliant and frosty. 825
1883-CC MS-66 (PCGS). Brilliant. 825
1883-CC MS-65 DMPL (PCGS). Brilliant. 725
1883-CC MS-65. Brilliant. 325
1883-CC MS-65 (NGC). Brilliant. 325
1883-O MS-65. Brilliant. 99
1883-O MS-65 (PCGS). Brilliant. 99
1883-O MS-64. Brilliant. 46

Choice and Lustrous 1883-S Dollar

1883-S MS-64 (PCGS). Brilliant with light reflectivity and great lustre. This is one of the scarce dates among Morgan dollars, a rarity in choice or gem Mint State. 5,250
1884 MS-66 (NGC). Brilliant with full cartwheel lustre. 995

TELL A FRIEND about Bowers and Merena Galleries. Share with them the enjoyment you have experienced—the pleasure of doing business with a long-established firm that is well known for delivering quality coins at reasonable prices, accompanied by good service. If you would like us to send a complimentary copy of one of our catalogues to a collecting acquaintance, just give us the name and address and we will do so.
1884 MS-64 (PCGS). Brilliant. 59

Fantastic Gem 1884-CC Dollar

1884-CC MS-67 (NGC). Brilliant with gorgeous lustre and frosty devices. A marvelous coin with world-class eye appeal, a specimen destined to become one of the favorites in the collection of its next owner. In the meantime we will miss it when it goes! 4,475
1884-CC MS-66 PL (NGC). Frosty white devices and reflective cartwheel lustre. 1,395
1884-CC MS-66 (PCGS). Brilliant. 895
1884-CC MS-65 DMPL (PCGS). Brilliant. A gorgeous coin, quite resembling a Proof, which will be a centerpiece in your collection. 750
1884-CC MS-65 (PCGS). Mostly brilliant with a hint of attractive rainbow toning. 325
1884-CC MS-64 (PCGS). Brilliant. 139
1884-CC MS-63. Brilliant. 125
1884-CC MS-63 (NGC). Brilliant. 125
1884-CC MS-63 (PCGS). Brilliant. 125
1884-O MS-66 (NGC). Brilliant. 299
1884-O MS-66 (PCGS). Brilliant. 299
1884-O MS-65 DPL (NGC). Light peripheral roll toning and heavily frosted devices. 735
1884-O MS-65. Brilliant. 96
1884-O MS-65 (NGC). Brilliant. 96
1884-O MS-65 (PCGS). 96
1884-O MS-64 DPL (NGC). Brilliant. 149
1884-O MS-64. Brilliant. 45
1884-O MS-64 (PCGS). Brilliant. 45
1884-O MS-63. Brilliant. 33
1884-O MS-63 (PCGS). Brilliant. A nice introductory coin to illustrate the New Orleans Mint. We bought a small hoard of these, but now most are gone. However, we should still be able to take care of your order. Buy one for 33
1885 MS-66 (PCGS). Brilliant white surfaces. 285
1885 MS-65. Brilliant. 99
1885 MS-65 (NGC). Brilliant. 99
1885 MS-65 (PCGS). Brilliant. 99

ASK! Ask Gail Watson or Debbie McDonald about the Bowers and Merena Morgan Dollar Society. We offer you a convenient way to build a beautiful set of Morgan dollars on a coin by coin, month by month basis. Check it out, and sign up today. When you "sign up" you are not under any continuing obligation, as you can discontinue membership at any time. In fact, we are never content to rest on our laurels, and each new shipment to you has to be excellent. Perhaps our passion for *quality* is why we have many clients who have been buying from us for 45 years or more (we started business in 1953).

1885 MS-64. Brilliant. 46
1885 MS-64 (NGC). Brilliant. 46
1885 MS-63 (PCGS). 35
1885-CC MS-65 PL (PCGS). Brilliant with frosted devices with just a splash of multicolored toning near the reverse rim. A beautiful specimen of this popular Carson City dollar. 945
1885-CC MS-65 (PCGS). Brilliant. 825
1885-CC MS-63 (PCGS). 299
1885-O MS-67 (NGC). Brilliant with impressive cartwheel lustre and frosty devices. 1,350
1885-O MS-66 (PCGS). Mostly brilliant with a whisper of light golden toning. 269
1885-O MS-65 DMPL (PCGS). Brilliant. 575
1885-O MS-65. Brilliant. 96
1885-O MS-65 (NGC). Brilliant with frosty devices. A light golden halo is at the rims. 96
1885-O MS-65 (PCGS). Brilliant. 96
1885-O MS-64. Brilliant. 45
1885-O MS-64 (NGC). Brilliant. 45
1885-O MS-64 (PCGS). Brilliant. 45
1885-O MS-63. Brilliant. 33
1885-O MS-61 (PCGS). Brilliant centers with light yellow peripheral toning. 25

Gem 1885-S Dollar

1885-S MS-65 (PCGS). Snow white brilliance with exemplary cartwheel lustre. 2,250
1886 MS-67 (NGC). Brilliant. Superb! 795
1886 MS-66 PL (NGC). Brilliant. 495
1886 MS-66 (NGC). Brilliant. 239
1886 MS-66 (PCGS). Light champagne surfaces. 239
1886 MS-65. Brilliant. 96
1886 MS-65 (NGC). Brilliant. 96
1886 MS-65 (PCGS). Brilliant. 96
1886 MS-64. Brilliant. 45
1886 MS-64 (NGC). Brilliant. 45
1886 MS-64 (PCGS). Brilliant. Our listing is sufficiently comprehensive that it is a pleasant and easy experience to order a dozen or two dozen or three dozen different inexpensive Morgan dollars, all in beautiful Mint State, and form the nucleus of a specialized collection. When our package arrives in your mailbox you will be delighted at the *quality* you gaze upon. We guarantee it! Morgan dollars are fun to collect, and our inventory of choice pieces gives you one of the finest selections you will ever see. 45

Mint State 1886-O Rarity

1886-O MS-63 (PCGS). Lustrous with a hint of golden toning. 2,975

Prooflike Gem 1886-S Dollar

1886-S MS-65 PL (PCGS). Frosty devices with reflective fields and superlative eye appeal. Very pleasing and very scarce at this level: PCGS has certified only two PL specimens at a higher grade. 3,850

Gem 1886-S Morgan S1

1886-S MS-65 (NGC). Supremely lustrous reflective fields and excellent eye appeal. One of the most difficult San

Francisco Mint pieces in the series to find in attractive gem condition. 3,750

1886-S MS-63 DPL (NGC). Brilliant centers with light peripheral toning. 1,350
1887 MS-66 (PCGS). Brilliant. 275
1887 MS-65. Brilliant. 96
1887 MS-64 PL (PCGS). Brilliant. 96
1887 MS-64. Brilliant. 45
1887 MS-64 (PCGS). Brilliant. 45
1887-O MS-64 (PCGS). Brilliant and lustrous. 319
1887-O MS-62 (PCGS). Brilliant. 59

"Great" 1887-S Dollar

1887-S MS-65 (PCGS). Well struck with lovely cartwheel lustre. A truly *great* coin, combining high numerical grade with sharp strike and excellent eye appeal—an "everything I've ever wanted" coin! 4,150
1888 MS-66 (PCGS). 715
1888 Double Die Obverse. VAM-I.1. MS-65 (NGC). Brilliant. 299
1888 MS-64. Brilliant. 49
1888 MS-64 (NGC). Brilliant. 49
1888 MS-64 (PCGS). Brilliant. 49

Marvelous 1888-O Dollar

1888-O MS-66 (PCGS). Brilliant with immaculate surfaces and full satiny lustre. A truly exceptional 1888-O dollar, one of the finest we have ever had in stock. This is a once-in-a-lifetime coin. That is, once you buy it, you are set for life—no need to ever look at another! 3,850
1888-O MS-65. Brilliant. 475
1888-O MS-65 (PCGS). Brilliant. 475

Remarkable Gem 1888-S Dollar

1888-S MS-65 (PCGS). Rich medium golden toning on the obverse, splashes of gold over bright silver on the reverse. A premium specimen of this popular San Francisco dollar. Rare so fine! 4,250

Condition Census 1889 Dollar

1889 MS-66 (PCGS). Brilliant with unbroken lustre and a full strike. One of the finest we have seen of this date, and PCGS has certified only three finer. A wonderful example for the dollar specialist. Our listing is sufficiently comprehensive that someone with an unlimited budget can find the finest of the fine, the rarest of the rare, while at the entry level there are also many wonderful coins to contemplate. 2,950
1889 MS-65 (NGC). Brilliant. 329
1889 MS-64 (PCGS). Brilliant. 56

Popular 1889-CC Morgan Dollar

1889-CC AU-58 (NGC). Brilliant with lots of lustre and great eye appeal for the grade, this coin would match well with a Mint State set of Morgan dollars and represents an excellent value for the grade. A very nice specimen of this key to the most avidly collected 19th-century U.S. series. 4,750

Eye-Appealing Gem 1889-O Dollar

1889-O MS-65 (PCGS). Full satiny lustre with whispers of light toning at the periphery. A splendid specimen and very difficult to locate in the gem category. Only occasionally do we have an example of this quality in stock. Here is a very exciting coin, with splendid eye appeal, priced to be an excellent value—an ideal combination! 5,950

Prooflike 1889-O Silver Dollar

1889-O MS-64 DMPL (PCGS). Immaculate frosted devices contrast with mirrored fields with impressive visual impact for the grade. A beautiful specimen that would be difficult to duplicate. 3,950
1889-O MS-64 (PCGS). Brilliant. 635

Gem 1889-S Morgan Dollar

1889-S MS-65 (PCGS). A brilliant gem with full cartwheel lustre and eye appeal that will satisfy even the most finicky collector. 1,995

Scarce 1890 Deep Mirror Prooflike Dollar

1890 MS-64 DMPL (PCGS). Nice cameo contrast and great lustre. A choice and frosty dollar that would be difficult to locate in finer grade: PCGS has certified only three higher. 1,495
1890-CC EF-40. 89
1890-CC VF-35. 79

Wonderful Prooflike 1890-O Dollar

1890-O MS-65 PL (PCGS). Brilliant with some peripheral golden iridescence, frosted devices and superb lustre. Only one graded higher! If you collect prooflike Morgan dollars, this could be your new pride and joy. 2,750

Handsome Gem 1890-O S1

1890-O MS-65 (PCGS). Choice for the grade with outstanding eye appeal and lustre and an above-average strike. A worthy specimen for any advanced collection. 2,250

Gem 1890-O Dollar

1890-O MS-65 (PCGS). Lustrous with iridescent toning. A splendid coin combining high grade with wonderful aesthetic appeal. It takes a lot of effort to find Morgan silver dollars that are just right for our inventory—but when we find a coin like this, the reward in satisfaction is immense! 2,250

Glittering 1890-O Dollar

1890-O MS-64 DMPL (PCGS). Heavily frosted and very attractive. 1,895

Gem Prooflike 1890-S Dollar

1890-S MS-65 DPL (NGC). Brilliant and lustrous. What a gorgeous coin! In this grade very few exist. 7,795
1890-S MS-65 (PCGS). Brilliant. 975

Notable 1891-CC Dollar

1891-CC MS-65 (PCGS). Superb satiny lustre and mint frost. Great eye appeal and always popular. 3,450
1891-CC MS-61 (PCGS). Brilliant. 289

EARLY AMERICAN COPPERS CLUB

(continued from page 1)

plunked down their money for tickets—watched with greater or lesser degrees of interest—and then moved on to the next vacation stop. No greater commitment would have been generated. The virtual reality of gold on the ocean floor would have been the same as the virtual reality of watching Star Trek. In either case, imagination may be tweaked; but there's no guarantee of intellectual or emotional investment.

On the other hand, a collector completes the circle. A collector redeems some fraction of that newly-coined gold with his own hard-earned cash, for the simple privilege of holding it in his hand. And, after 143 years, knows what was en route from California that fateful September day—knows it as an emblem of the dreams that perished that day—knows it as a living artifact of that earlier American on whose shoulders we stand: truly knows it in a manner that the “public resource” crowd could never understand—because, in contrast to the future of an object condemned to the uncertain custodianship of a public museum, he also understands that when he's gone, another collector coming after him will cherish it in turn, as a particular private resource—for contemplation, and real awe at the panorama of human achievement it represents.

Coins and Baseball

The latest issue of *Penny-Wise* dated November 15, 2000, but not arriving until about a month after that time, laments the slump of interest that the Early American Copper Club has experienced in recent times. Editor Salyards suggests that the height of enthusiasm might have been at the Jack Robinson Sale in January 1989—we are now looking at 12 years ago—when the “sale room” glowed (this would have been at the Superior Sale in Los Angeles) and, apparently, everything was flying high. Many present readers will recall these days.

The warm, rosy glow continued through the early 1990s, per Harry Salyards, but after that the glow turned to dusk, then to darkness, or relative darkness anyway. He remarked that a good coin season or year does not guarantee the future, any more than a winning baseball season guarantees similar performance the following summer. Expanding on the theme of America's favorite outdoor game, Dr. Salyards poked around in some files and came across an article by *New York Times* columnist Bob Herbert, reminiscing about the last all-New York World Series (before the 2000 event), this being in the fall of 1956.

“The city was at the top of its game when the elegant Yankees of the Bronx were ushered into the raucous, run down digs of the rivals from Brooklyn.”

It was assumed back in '56 that the president of the United States would be throwing out the first ball in the series. New York was riding high. After the seventh game back in 1956, “the Dodger fans went home with a familiar sense of disappointment [having lost to the Yankees] but they were heartened to read in the papers a few days later, that the Dodgers were not planning a move to Los Angeles, because the new stadium in Brooklyn was assured.”

Things change, in numismatics as well as on the baseball diamond, and we all know that. Finding a Dodger living in Brooklyn today would be like finding a saguaro cactus growing in Upper Michigan.

Here at Bowers and Merena

Here in another context, at Bowers and Merena Galleries, the “professional team” knows that to continue onward and upward, we cannot rest on our laurels. After our “winning the World Series” sale of the 1804 silver dollar in the Childs Collection in 1999, the price being \$4.1 million, more than double the previous world's record, quite a few observers stated that we must be satisfied and, at last, we would rest and enjoy ourselves. No more striving.

However, there was and is no rest, and in coins as well as in baseball and just about every other venue of human activity, tomorrow is always up for grabs. Thus, it is a continuing challenge—albeit an enjoyable one, to continue scrambling for consignments to our series of auctions, to get “new faces” among our clientele, and to do all else that is necessary to running the business.

New Clients = Vitality

New faces bring vitality. More than just a few people reading these words are new clients since our Childs Collection sale. And, for those who were here, it is simply a pleasant memory—nice to have been a part of, or to have read about, an eyewitness to numismatic history, for now it is history.

In the beginning this might not be obvious, but if you stop to think about it, if nearly all of the seasoned collectors of Morgan dollars already have an 1881-S (the most plentiful issue in Mint State), we have two choices—never to stock any more of this variety, or to stock them, as we have elected to do, but to find new people who need them. This is a nice “problem.” That is, to find new clients is always enjoyable. Newcomers often have the enthusiasm of collecting youth—all looks rosy, and the wonderful road of numismatics beckons.

In contrast, not all businesses can attract new clients. I recall years ago a conversation with Fanny Wurlitzer, chairman of the Wurlitzer Corporation. He lamented that in the trade of selling grand pianos there were few if any repeat transactions. A customer could be pleased as punch with a Wurlitzer or other brand of piano bought at a Wurlitzer music store, but would not come back to buy another one. When I discussed my business, he said that it must be wonderful to have repeat customers who keep buying and buying and buying.

EAC Needs New Faces

The Early American Coppers Club needs some new “blood,” some new faces, Dr. Salyards commented in the latest *Penny-Wise*. The old-timers still belong and do more than 90% of the work (such as contributing articles to *Penny-Wise*), but fresh vitality is needed.

Often, newcomers bring a perspective that is very much appreciated—seeing things from a different point of view, perhaps undoing old beliefs, and certainly providing a forum for discussion. When Walter Breen passed from this earthly scene in the early 1990s (he never did live to see a copy of our two-volume *Silver Dollars and Trade Dollars in the United States: A Complete Encyclopedia*, to which he had been a main contributor), quite a few researchers thought that just about everything in numismatics had been discovered. Perhaps, in retrospect this was like the comment said to have been made circa 1840 that the U.S. Patent office might as well close down, as everything worthwhile had already been invented.

However, in the past five or six years, there has been a tremendous surge of new, “wideawake” (to use a 1860 political term) people coming into the field, with vitality, fresh ideas, and a lot of new thoughts. Dozens and dozens of hitherto unsuspected die varieties have been discovered in major areas ranging from copper cents to Indian “pennies” to double eagles. And, probably more is yet to come.

EAC Membership News

To conclude the present remarks, the Early American Coppers Club invites new members, and to this end your present editor (QDB), having been a member for quite a few years, seeks to share the enthusiasm by inviting readers to write to the membership secretary of E.A.C.: Rod Buress, 9742 Leacrest, Cincinnati, OH 45215, to see about becoming a member. The cost is nominal. Tell Rod that we suggested you write!

Famous 1895 Philadelphia Mint Dollar Proof-Only Issue

1895 Proof-63 (PCGS). Frosty devices encircled by iridescent violet and rose. Frankly, 1895 dollars are frequently just plain unattractive. This piece is an outstanding exception with wonderful eye appeal and no notable impairments. The key to the most collected American series and a coin that any collector would be proud to own. 27,500

Although records indicate that 12,000 circulation strikes and 80 Proofs were struck, no authentic circulation strike has ever been seen by us, nor have we been able to borrow one for examination. It is quite likely that the figure of 12,000 referred to pieces dated 1894. This leaves just 880 Proofs with the 1895 date. Considering loss and attrition over the years, probably no more than 500 or 600 survive today. Of these, probably 60% cannot come up to the quality and eye appeal of the piece offered here. Considering the large number of people who collect silver dollars and the rarity of the 1895 Proof, here indeed is a centerpiece, a great opportunity to own the single most famous rarity in the series.

Memorable 1895-S Dollar

1895-S MS-64 (PCGS). A beautiful and brilliant specimen of this rare issue, a variety which when seen in Mint State is usually in the lower ranges such as MS-60, 61 or 62, not often 63, and much less often MS-64. The present coin is one of the most important in this listing, a find for the connoisseur. 5,950
1896 MS-66 (NGC). Brilliant. 675
1896 MS-66 (PCGS). Brilliant. 675
1896 MS-65 PL (PCGS). Peripheral amber toning and great eye appeal. 475
1896 MS-64 (PCGS). Brilliant. 49

Desirable 1896-O Morgan Dollar

1896-O MS-62 (NGC). Brilliant with very slightly reflective surfaces. 3,150
1896-O AU-55 (PCGS). Lustrous light golden surfaces. 279
1897 MS-66 (NGC). Exceptional satiny lustre and an impeccably detailed strike. A superb specimen. 1,350
1897 MS-66 (PCGS). Brilliant and lightly reflective. Readily available in lower grades, but decidedly elusive in the superb gem Mint State preservation offered here. 1,350
1897 MS-63 (PCGS). Mostly brilliant with a whisper of gold at the rims. 35
1897-O MS-61 (NGC). Brilliant. 775

Superb Gem 1897-S Dollar

1897-S MS-66 (PCGS). Brilliant with full cartwheel and great eye appeal. A marvelous specimen of this popular San Francisco date. 2,095
1898 MS-66 (PCGS). Brilliant. 1,095
1898 MS-66 (NGC). Brilliant and fully struck with immaculate surfaces. Exceptional condition for this Philadelphia issue. 1,095

Impressive 1898-O \$1

1898-O MS-67 (NGC). Brilliant and bright with lustre. Excellent eye appeal and nearly impossible to improve upon. 1,595
1898-O MS-66 (PCGS). Brilliant. 309
1898-O MS-65 (NGC). Brilliant. 97

Superb 1899 Dollar

1899 MS-66 (PCGS). Fully brilliant with great eye appeal—one of the nicest circulation strikes you will ever find. First order gets it for 1,895
1899-O MS-65 (PCGS). Brilliant. 105
1899-O MS-64 (PCGS). Brilliant. 46

Another 1899-S Gem

1899-S MS-65 (PCGS). Brilliant, supremely lustrous, and very attractive. 1,995

Choice Proof 1900 Dollar

1900 Proof-64 (NGC). Frosty devices encircled by golden toning at the rims. Very scarce, indeed rare. The market price for this and most other Proof Morgan dollars seems to be especially attractive at present. 2,695
1900 MS-63 (PCGS). Brilliant. 37

Popular 1900 O/CC in Gem Condition

1900-O/CC MS-65 (PCGS). Brilliant and lustrous with a bold overmintmark. A great example of this famous and curious issue. 1,550
1900-O/CC MS-64 (PCGS). Brilliant. 625
1900-O/CC MS-63 (PCGS). Brilliant. 345
1900-O MS-66 (NGC). Brilliant with impeccable cartwheel lustre. 535
1900-O MS-65 (PCGS). Brilliant. 139

Gem 1900-S Dollar

1900-S MS-65 (NGC). Brilliant and fully lustrous. A lovely specimen of this issue that will never require upgrade or apology. 1,525
1901 AU-58 (PCGS). Lustrous with light gold toning. Very nice for the grade. 975
1901-O MS-66 (PCGS). Full white brilliance with bright cartwheel lustre. 1,195
1901-O MS-64 (PCGS). Brilliant. 52

Gem Mint State 1901-S Dollar

1901-S MS-65 (PCGS). One of our favorite dates, appearing very infrequently in gem quality. Fully brilliant with frosty lustre and very slight cameo contrast. Typical quality for coins that would have been called “semi-prooflike” back in the good old days (1970s for the present cataloguer, Mark Borckardt). 4,250

Gem Mint State 1902 Dollar

1902 MS-66 (PCGS). Pleasant light gold toning around the rims indicative of long term roll storage and nice lustre. 1,350

Superb Gem 1902-O Dollar!

1902-O MS-67 (NGC). Brilliant with very nearly prooflike surfaces. Perhaps this should have been designated as fully prooflike. Seldom seen in this lofty grade! 6,995
1902-O MS-66 (NGC). Brilliant with light reflectivity in the fields. 625
1902-O MS-65 (PCGS). Brilliant. 139
1902-O MS-64 (PCGS). Brilliant. 49

LUCKY YOU! LUCKY US! For you, we offer what we believe to be the finest quality inventory of Morgan silver dollars in existence anywhere—coins that not only are guaranteed to please you number-wise (MS-63, MS-64, or whatever), but *equally if not more important*, to be outstanding specimens of their grade category. We cherry-pick for quality when buying and, in fact, spend more money in the effort to buy coins than to sell them! Of course, this is just the opposite of most businesses! Lucky you—if quality and value are your objectives.

Lucky us—for our customers are nearly all serious numismatists who, once they “discover” us, tend to remain with us for a long time. Thus, we have very little cost in getting “new names.” Of course, we take nothing for granted, and each order we send is guaranteed to live up to your expectations—or your money back!

Brilliant Gem 1902-S Dollar

1902-S MS-65 (PCGS). Brilliant with frosty silver lustre and a trace of toning at the border. A tiny spot is visible on the reverse. Overall, this is an outstanding example. 3,295
1903 MS-66 (NGC). Brilliant. 679
1903 MS-66 (PCGS). Light champagne surfaces. 679
1903 MS-65 (PCGS). Brilliant. 199
1903 MS-64 (PCGS). Brilliant. 69
1903 MS-63 (PCGS). Brilliant. 59
1903-O MS-65 (PCGS). Brilliant. One of the great “story coins” of the Morgan dollar series. 495
1903-O MS-63 (PCGS). Brilliant. 269

Scarce Near-Gem 1903-S Dollar

1903-S MS-64 (PCGS). Brilliant, well struck, and very at-

Gem Proof 1892 Dollar

1892 Proof-65 (NGC). Mirrored golden surfaces. A wonderful specimen. Rare so fine. Just try to find another! Bet you can't! 6,495
1892 MS-64 (PCGS). Brilliant. 619

Exceptional Gem 1892-CC Dollar

1892-CC MS-65 (PCGS). Brilliant frosty centers with a whisper of light russet peripheral toning and lightly reflective fields. Superb eye appeal. The 1892-CC is one of the more difficult Carson City issues to obtain at this level, and only infrequently are we privileged to have one in stock. We reiterate that in order for any Morgan dollar to be purchased by us it has to meet several tests—including being an excellent example of its numerical grade level, being an excellent example of its strike and other characteristics of a given date and mintmark, and, finally, to be attractive to behold, and, finally, to be a good value for the money paid. It is often the case that we have to review a dozen or more coins before finding one that is just right for our inventory and for resale. 7,950
1892-O MS-64 (PCGS). Brilliant. Somewhat scarce so fine. 579
1893 MS-64 (PCGS). Satiny lustre and frosty devices with just a blush of pale gold near the bottom of the reverse. Nice eye appeal and pleasing for the grade. One of the lowest mintages of the Philadelphia Mint Morgans. 1,395

Popular and Rare 1893-CC Dollar

1893-CC MS-63 (PCGS). Outstanding prooflike appearance with heavily frosted devices and reflective fields and

great eye appeal for the grade. The 1893-CC is scarce in its own right and is further important as the last issue struck at the Carson City Mint. Numismatic heaven would be to find a bag of 1,000 pieces! However, that hasn't happened, and we usually only have a single specimen in stock at this grade level, or none at all. Right now we have just one, and it can be yours for 4,350

Choice 1893-O Dollar

1893-O MS-63 (PCGS). Full cartwheel and a very pleasing visual effect with nice fields. A semi-key, always popular and always difficult to find. A lovely specimen. 6,950

Prooflike 1893-O Dollar

1893-O MS-62 PL (NGC). Brilliant. A far, far finer specimen than usually seen! 4,695

Rare Mint State 1893-O Dollar

1893-O MS-60 (ANACS). Brilliant. Very difficult to find at this grade level. 1,675

Low Mintage 1894 Dollar

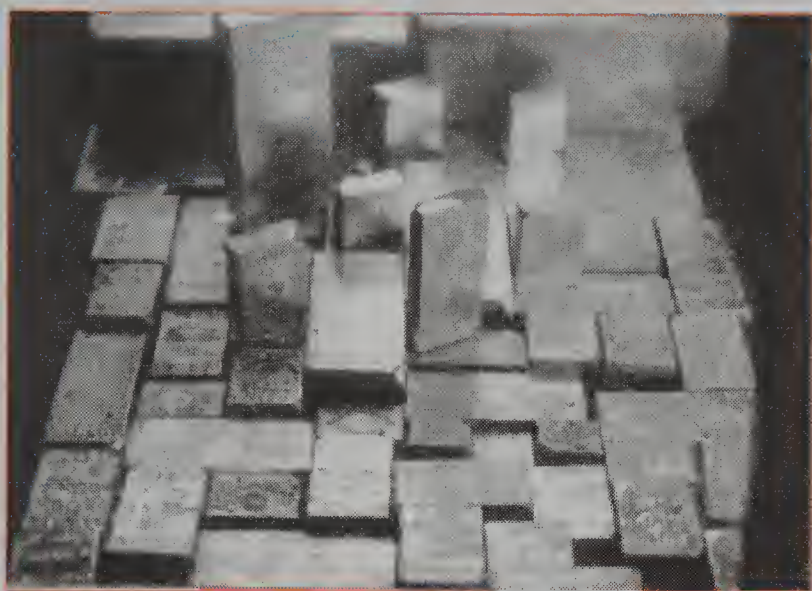
1894 MS-62 (PCGS). Whispers of gold frame lustrous brilliant fields and well-struck devices. A very attractive specimen of this noted rarity: only 110,000 were coined for circulation. 1,895

High-Grade 1894-S Semi-Key

1894-S MS-64 (PCGS). Excellent full cartwheel and brilliant surfaces with a touch of color before Liberty's profile and near the base of the reverse. A very pleasing specimen of this rare issue. 1,550

Gold Ingots Come to the Market!

Unique Gold Ingots from "America's Lost Treasure"
Are Now Available to You



Excitement!

In recent times we have been front row center in the describing and evaluating of the gold coins from the *S.S. Central America*. This has included preparing publicity for the California Gold Marketing Group (of which we are a part), helping with the "Ship of Gold" program given by Bob Evans in various venues (at the ANA Convention last summer, this was reported as being the most popular program in the history of the ANA's Numismatic Theatre!), and other aspects.

Dave Bowers of our staff, in concert with a research team and with the cooperation of museums and societies all over America, is now putting the finishing touches on a great book, *A California Gold Rush History Featuring Treasure from the S.S. Central America*, the publication details of which will be announced soon. Important to the present discussion, a special deluxe version of this book will be printed and will be given with each gold ingot from the ship!

Significance of the S.S. Central America

The finding of treasure is everyone's dream. However, treasure is elusive. Of the many thousands of ships that have been lost in the world's lakes, rivers, and oceans, those few that have been recovered nearly all have lacked rare coins of significance.

In the field of American gold coins the *S.S. Central America*, which sank to the bottom of the Atlantic Ocean on September 12, 1857, carrying with it a king's ransom in gold coins and ingots, has yielded more numismatic treasures by a factor of 10 or more than all other known recoveries. Moreover, no other known recovery has included even a single gold ingot of the California types found with the *S.S. Central America* treasure.

Finding of the S.S. Central America

The *S.S. Central America*, lost in 1857, remained undiscovered until the 1980s, when using historical notes combined with state-of-the-art technology and scientific research the Columbus-America Discovery Group located the ship in over 8,000 feet of water off the coast of North Carolina. First, the spectral outline of a steamer's sidewheel was seen, followed by other objects on the sea floor. Soon, the ship's bell, dated 1853 and marked with the imprint of the Morgan Iron Works was found, making identification certain. It was Morgan who furnished the mechanical equipment for the ship, the pride of the U.S. Mail Steamship Company when it was launched that year.

Images soon revealed a veritable display of a king's ransom in gold coins and ingots—hundreds and hundreds on the sea bottom, where they had remained for well over a century.

Using the sophisticated robotic submersible *Nemo*, especially designed for the explo-

ration, the explorers were able to combine the ability to work at such a depth and to handle treasures and artifacts carefully, Tommy Thompson, Bob Evans, and others from the Columbus-America Discovery Group brought to the surface over 7,000 coins and several hundred gold ingots, many of which were so carefully preserved by sea sediments that upon conservation they proved to be "as good as new," brilliant, sparkling, and what numismatists designate as Mint State!

Treasure Coins and Gold Ingots

Most of the find consisted of \$20 pieces dated 1857, from the San Francisco Mint. Over 5,000 of these 1857-S pieces were found, most of which have been sold privately in recent times. In addition, selected other coins were found, ranging from well-worn to Mint State. However, that is not the thrust of the present message. Right now, emphasis is on gold ingots!

Several hundred gold ingots were found—most of a size that had not been known to exist previously, far exceeding anything held in private hands or even in the Smithsonian Institution (which has a representative display of American gold ingots, but of significantly smaller size). As we have mentioned in advertising, generations of numismatists have been born and died, and many museums acquired numismatic and artistic treasures—but without even a single example of an ingot such as the *Central America* yielded—simply because the ship was lost, and most believed it would never be recovered!

But it was found!

Excitement prevails!

Before continuing our narrative, it is worth mentioning that there is no other lost ship with a similarly valued Gold Rush era treasure aboard! The *S.S. Central America* was and is unique!

The Columbus-America Discovery Group

From the very beginning the discovery has had extensive media coverage on just about every television and radio network, in many magazines, and elsewhere. This past summer, in August, the History Channel ran an hour-long presentation, *Ship of Gold*, which attracted worldwide attention. By that time several books had been published about the ship, including the historical masterpiece, *The Last Voyage of the S.S. Central America*, by Norman

S.S. Central America Ingots Available

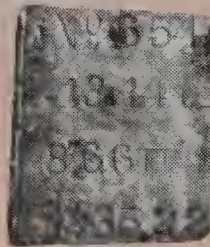
The gold ingots have been withheld from general sale until now. Some bars have been consigned to auction (including the recent Christie's auction catalogued by Bowers and Merena Galleries). However, none have been available on a fixed-price basis.

Having reviewed the wonderful ingots from the treasure—each unique and with a different combination of weight, fineness, value, and serial number—Dave Bowers and our other staffers have selected ones which we feel are especially choice. Some of these we have purchased for our inventory and others we are presently considering as we go to press.

We also have a very limited selection of 1856-S and 1857-S \$20 coins still in stock from what, by any evaluation, is one of the most impressive, most important, most historically significant offerings in the history of numismatics—treasures from the incredible gold cargo of the *S.S. Central America*, lost at sea on September 12, 1857, and undiscovered until recent times. The story of the find of the ship proves that truth can be stranger than fiction.

Gold ingots, many of which are unique, from the "Ship of Gold"—the *S.S. Central America*—are now available for you to own!!!

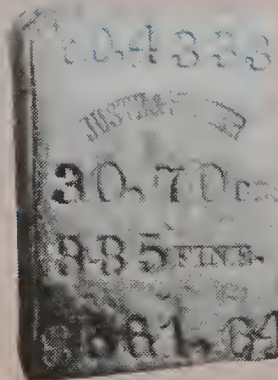
We have hand selected a variety of ingots from the five different assayers, some of which are available immediately with others to follow over the next few months. Photos are simply representative of the assayers. A photo of specific ingots currently for sale can be provided on request.



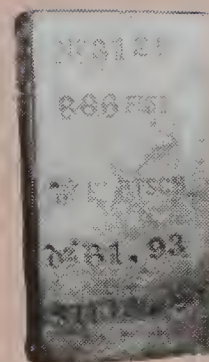
• Kellogg & Humbert, San Francisco: The most numismatically famous partnership, as both Kellogg and Humbert were well known producers of coins.



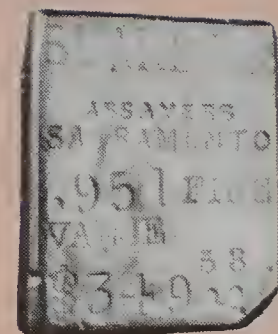
• Harris, Marchand & Co., Sacramento and Marysville: Only a few of these ingots remain.



• Justh & Hunter, San Francisco and Marysville: Rather scarce in the selection of ingots. As Dave's great new book will detail, Emil Justh was once a well-known lithographer in San Francisco, but we are all fortunate that he soon turned his talents to assaying!



• Henry Hentsch, San Francisco: Hentsch was one of the great entrepreneurs of the city. A first-rate assayer who created very beautiful ingots, he was also involved in real estate and other interesting ventures.



• Blake & Co., Sacramento: Rounding out the list of five assayers is Gorham Blake's assay office, of high repute.

Prices range from the high \$40,000s to over \$100,000 (or even higher if you want a "brick"). A wide range with many purchase possibilities.

**12 Month Financing
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Qualified Buyers**

Interested?

Give Gail Watson or Chris Karstedt of Bowers and Merena Galleries a call at 1-800-222-5993 (on the East Coast) and Van Sinnons of David Hall Rare Coins at 1-800-759-7575 (on the West Coast) for details.

Already, several people have expressed interest in buying a full set of one from each assayer. However, most inquiries have been to the effect: "I want a single great ingot for my collection!" And, from large to small, they all are great!

D. Klare, the best-selling popular book, *Ship of Gold*, by Gary Kinder, and the elegant color-illustrated *America's Lost Treasure* by Tommy Thompson, one of the discoverers of the ship.

These publications will be followed in 2001 by a masterwork on the Gold Rush and the part that the *S.S. Central America* played in it,

by Q. David Bowers, a volume which is expected to be 800 pages or more in length, to illustrate all of the ingots (including the one you buy) discovered, and many of the gold coins. The foreword is being written by Dr. Richard Doty, numismatic curator of the Smithsonian Institution.

**1-800-222-5993
(Bowers and Merena Galleries—
East Coast)**

**1-800-759-7575
(David Hall Rare Coins—
West Coast)**

tractive. A superb specimen of one of the scarcer San Francisco varieties in the series, considerably finer than that normally seen. This example exhibits a double olive on the olive branch, indicative of those struck from dies hubbed with both "old-style" and "new-style" hubs. A beauty! 5,850
1904-O MS-66 PL (NGC). Brilliant. 475
1904-O MS-65 PL (NGC). Brilliant centers with light golden peripheral toning. 279
1904-O MS-65. Brilliant. 96
1904-O MS-65 (PCGS). Brilliant. 96
1904-O MS-64. Brilliant. 44
1904-O MS-64 (PCGS). Brilliant. 44
1904-O MS-63 (NGC). Brilliant. 33

Important 1904-S Dollar
Choice Mint State
1904-S MS-64 (PCGS). Nicely struck with outstanding lustre and brilliance. 2,750

Choice and Lustrous 1904-S Dollar
1904-S MS-63 (NGC). Brilliant champagne centers with gold highlights at the rim. 2,250
1921 Morgan. MS-65 (PCGS). Brilliant. 125

Peace Dollars

1921 Peace. MS-66 (NGC). Brilliant satiny lustre. One of the very finest specimens we have ever seen or handled. High relief design, as used in this year, but then discontinued, as the sculptured-style relief would not strike up properly at the center. In addition, complaints were received from bank officials that these coins would not "stack" properly. 9,250

Delightful and Choice 1921 Peace Dollar
1921 Peace. MS-65 (PCGS). Lustrous satiny surfaces with just a hint of light reverse toning. A delightful example sure to please the most discriminating buyer. ... 2,795
1921 Peace. MS-64. Fully lustrous with subtle champagne surfaces and great eye appeal. 535
1921 Peace. MS-64 (NGC). Lightly and attractively toned. 535
1921 Peace. MS-63. Brilliant. 239
1922 MS-65. Brilliant. 105
1922 MS-64 (NGC). Brilliant. 44
1922 MS-64 (PCGS). Brilliant. 44
1922 MS-63. Brilliant. 29

High-Grade 1922-D Dollar
1922-D MS-66 (PCGS). Brilliant. Not rare in lower grades, the 1922-D is quite elusive in the superb gem quality offered here. A find for the Peace dollar specialist. 1,695
1922-D MS-63. Brilliant. 42

Gem 1922-S Dollar
1922-S MS-65 (NGC). Brilliant with attractive satiny silver lustre. A scarce and highly desirable issue in gem quality. 2,275
1923 MS-66. Brilliant. 635
1923 MS-66 (NGC). Brilliant. 635
1923 MS-66 (PCGS). Brilliant. 635
1923 MS-65. Brilliant. 105
1923 MS-65 (NGC). Brilliant. 105
1923 MS-65 (PCGS). Brilliant. 105
1923 MS-64. Brilliant. 44
1923 MS-64 (NGC). Brilliant. 44
1923 MS-63. Brilliant. 29
1923 MS-63 (PCI). Brilliant. 29
1923-D MS-64. Brilliant. 209
1924-S MS-64 (PCGS). Brilliant. 1,095
1924-S MS-63 (PCGS). Champagne surfaces. 339
1925 MS-66 (NGC). Brilliant. 635
1925 MS-66 (PCGS). Brilliant. 635
1925 MS-65 Brilliant. 105
1925 MS-65 (PCGS). Brilliant. 105
1925-S MS-64 (NGC). Brilliant. 539
1926 MS-65 (NGC). Brilliant. 299

Superb 1926-D Silver Dollar
1926-D MS-66 (PCGS). Brilliant. Seldom seen at this high grade level. A beautiful piece with wonderful eye appeal. 1,950
1926-D MS-64. Brilliant. 225

Superb Gem 1926-S Dollar
1926-S MS-66 (NGC). Brilliant with satiny white lustre

and a trace of iridescent peripheral toning. A most attractive example for the connoisseur. 4,250
1926-S MS-65 (NGC). Brilliant. 795
1926-S MS-64 (PCGS). Brilliant white surfaces. 159
1926-S MS-63 (PCGS). Brilliant white surfaces with some toning highlights on the reverse. 69
1927 MS-64 (PCGS). Brilliant champagne surfaces. 235
1927 MS-62 (PCGS). Champagne surfaces with amber on the rims. 85

Lustrous Gem 1927-D Dollar
1927-D MS-65 (PCGS). Brilliant and choice with excellent full cartwheel lustre. One of the nicest we have ever had of this scarce Denver Mint Peace dollar. A highly important coin. 4,950
1927-D MS-64 (PCGS). Brilliant white centers with gold highlights around the rim. 575

Memorable 1927-S Dollar
1927-S MS-65 (NGC). Brilliant with very slightly reflective fields. Faint splashes of toning are visible on the obverse. Seldom seen at the gem or MS-65 level. For the advanced collector of Peace dollars this is the rarity of desire. As important as it is beautiful. 12,500
1927-S MS-64 (NGC). Brilliant white surfaces with some golden highlights. 699

Gem 1928 Dollar
1928 MS-65 (NGC). A brilliant gem specimen of this classic rarity. Although certain other Peace dollar issues are much rarer in gem quality, this issue has long been considered one of the key dates in the series. Indeed, it has the lowest overall mintage of any Peace dollar 1921-1935. An excellent combination of high grade, low mintage, and good eye appeal. 3,295
1928 MS-64 (PCGS). Brilliant. 629
1928 MS-63. 325
1928 MS-63 (NGC). Brilliant champagne surfaces. 325
1928 MS-63 (PCGS). Brilliant pewter surfaces with gold and rose highlights. 325
1928-S MS-64 (PCGS). Brilliant. 1,075
1928-S MS-64 (PCGS). Champagne surfaces with deep golden toning around the periphery 1,075
1934 MS-65 (NGC). Brilliant. 1,050
1934 MS-65 (PCGS). Brilliant. 1,050
1934 MS-64. Brilliant. 239
1934 MS-63. Brilliant. 125
1934 MS-62. Brilliant. 99
1934-D MS-64 (PCGS). Brilliant. 445
1934-D MS-63. Brilliant. 199

Lovely MS-63 1934-S \$1
1934-S MS-63 (PCGS). Light golden surfaces. 2,495

Exceptional 1935 Silver Dollar
1935 MS-66 (PCGS). Brilliant. A superb gem—one of the finest we've ever seen! 1,795
1935 MS-65 (NGC). Light golden peripheral toning. 625
1935 MS-65 (NGC). Brilliant. 625
1935 MS-64. Brilliant. 129
1935-S MS-65 (NGC). Brilliant. 975
1935-S MS-64 (PCGS). Brilliant. 459

Susan B. Anthony Dollars

1979-P MS-64 Struck 10% off center (PCGS). Off-center to 11:30 on the obverse. A pleasing example of an interesting error, one that David Sundman missed. . 295
1979-S Type II. Proof-68 Deep Cameo (PCGS). Brilliant. 179
1980-S Proof-69. Deep Cameo (PCGS). Brilliant. 34
1981-S Type I Proof-69. Deep Cameo (PCGS). Brilliant. 39

Trade Dollars

Lovely 1875-S Trade Dollar
1875-S Type I/II. MS-64 (PCGS). Sharply struck with outstanding light ivory surfaces and delightful satiny lustre. 1875 and 1876 trade dollars from all mints have varying combinations of obverse and reverse design hubs. 3,250
The Type I obverse hub has three visible fingers on Liberty's hand holding the pole, while the Type II hub features four fingers. There are other minor differences as well. All 1875 trade dollars have the Type I obverse while those dated 1876 may have either design.

The Type I reverse has a berry attached to the lower edge of the branch, directly above the first 0 in 900. Type II reverse dies do not have a berry in this location. Both 1875 and 1876 trade dollars exist with these two designs. The possible combinations are Type I I, Type I II and Type II II. There are no known examples with a Type II obverse and Type I reverse.

Choice 1876 Trade Dollar
1876 Type I/II. MS-64 (PCGS). Brilliant with nice lustre and handsome eye appeal. Satiny surfaces display full cartwheel. Difficult to improve upon and an excellent specimen for the trade dollar enthusiast or type collector. 2,995
1877-S MS-63 (NGC). Light champagne surfaces. 1,350
1877 VG-10. A really delightful piece with a photograph inside of a woman in a high necked dress. Mica over photo present but cracked, otherwise in very good condition. Very tightly hinged and in good working order. Inside of door engraved "Mizpah" in fancy script, the word being one of endearment, as several of our readers have pointed out. Circular lathe decoration on lip around photograph. A display piece of excellent quality. 279
1877-S MS-63 (PCGS). Brilliant and superbly lustrous with reflective surfaces. Choice for the grade. . 1,350

Choice Proof 1879 Trade \$1
1879 Proof-64 (PCGS). Frosty devices and deeply reflective fields with light champagne surfaces. 4,150

Rare 1881 Proof Trade \$1
1881 Proof-63 (PCGS). Lovely frosty devices. Light gray fields with very light peripheral iridescent toning. A splendid specimen of this highly-prized "Proof-only" date, a numismatic classic. 2,495

A Special Offering of "Opium Dollars"

1876-S VG-10. Looped at top of obverse. Recessed area inside for placing a photograph, though none is present. Hinge is a trifle loose but in good working order and opens easily. Some digs present near top of reverse at hinge. A very nice quality box dollar with good workmanship. 279
1877 F-15, cleaned. Pops open easily and wide, though the hinge is a little loose. Good workmanship and quite bright internally with some extraneous solder present. A nice specimen. 239
1877-S F-12, lightly cleaned. Nice and attractive with a completely hollowed interior that probably contained a thin ring to hold down a photograph. Hinge a little loose but works well. Inside door features amateur graffiti reading "Wed Oct 1 05 Annette" shallowly engraved; probably an indication that this contained a wedding photo or other keepsake of that day. Hopefully, Annette and her husband had a nice life. A fascinating specimen. 279
1878 G-6. Worn from use as a pocket piece, but still very attractive. Excellent workmanship with lid lip close to rim; door requires a little nudge to fully open extendable hinge. Bull's-eye lathe work in recessed photo area. Jeweler's monogrammed "RB" hallmark inside at 9:00. A very nicely done piece. 239

U.S. GOLD COINS



GOLD DOLLARS

Beautiful 1849 Gold Dollar
1849 Open Wreath. Small Head. With L. MS-64 (PCGS). Brilliant and lustrous with satiny, slightly reflective yellow gold surfaces. Digit 1 in date sharply doubled below. The reverse has a diagonal die crack inside the wreath. 2,695
1852 MS-63 (NGC). Brilliant. Very attractive. 725
1852 MS-63 (PCGS). Brilliant. Above average in quality. 725
1853 MS-64 (NGC). Brilliant and lustrous. A coin of hand-picked quality. 1,175
1853 MS-64 (PCGS). Brilliant. Especially nice. . 1,175
1853 MS-63 (NGC). Brilliant and frosty, with strong eye appeal for the grade. 725
1853-O MS-62 (PCGS). Brilliant and lustrous. 1,395

Amazing 1854 Type II Gold Dollar
1854 Type II. MS-64 (PCGS). A splendid specimen with excellent striking characteristics, a statement that could be made about only a small percentage of 1854 Type II gold dollars regardless of numerical grade. Beyond that, the example has frosty deep yellow gold lustre. For the gold dollar specialist as well as for the connoisseur assembling a high level type set this is truly a fantastic find. 22,500
1854 Type II. AU-58 (NGC). Brilliant. Year in and year out, Type II gold dollars are best sellers—for such pieces are among the keys to a type set. 1,139
1854 Type II. AU-50 (NGC). Brilliant. 595
1855 Type II. AU-58 (NGC). Brilliant. 1,139
1855 Type II. AU-53 (NGC). Brilliant. 829
1855 Type II. AU-53 (PCGS). Lovely medium yellow gold with good lustre. Excellent eye appeal for the grade. 829
1856 Slanting 5. MS-63 (NGC). Brilliant. A splendid example of this popular variety. 795

Important 1857-D Gold Dollar
1857-D AU-58 (PCGS). Brilliant. Remarkably well struck. Bright yellow-orange gold. A premium quality specimen of this very rare gold dollar 6,250

Superb Gem 1862 Gold \$1
1862 MS-66 (PCGS). Superb aesthetic appeal with rich and frosty yellow gold lustre. While this is a very common date, the quality is amazing with few equals. Only one finer coin has been graded by PCGS. 3,750

1862 MS-64 (PCGS). Brilliant. 1,175
1864 AU-55 (PCGS). Brilliant. One of the key issues in the gold dollar series—a date that is very elusive in any and all grades 995

Gorgeous Cameo Proof 1872 Gold \$1
1872 Proof-64 Cameo (PCGS). This glittering Proof has exceptional cameo contrast with highly lustrous and brilliant greenish gold devices and deeply mirrored fields. Probably among the top four or five finest pieces known to exist. A fantastic rarity in Proof format. 9,950

Superb 1873 Closed 3 Dollar Rarity
1873 Closed 3. MS-66 (PCGS). Superbly lustrous light yellow gold with olive and coppery highlights. PCGS has graded no specimens of this issue higher than the present coin. Only 1,800 are said to have been struck, making it one of the classic rarities of the gold dollar series. A spectacular numismatic highlight—one of the most important pieces in the present listing. ... 16,250

Desirable 1873 Closed 3 Gold Dollar
1873 Closed 3. AU-58 (PCGS). Brilliant with frosty devices. Pedigreed to the H.W. Bass Jr. Collection. 1,695
1873 Open 3. MS-64 (NGC). Brilliant with strong lustre on frosty surfaces. The interesting variety with a raised vertical die line on Miss Liberty's neck. A near-gem gold dollar with all the aesthetic appeal of a higher grade. . 875
1873 Open 3 MS-64 (PCGS). Brilliant. 875
1873 Open 3. MS-63 (NGC). Brilliant. 695
1874 MS-64 (NGC). Brilliant and satiny with strong lustre. 795
1874 MS-64 (PCGS). A satiny and lustrous near gem with pale rose toning. 795

Fantastic Gem Proof 1875 Dollar
Possibly Finest Known
1875 Proof-66 (PCGS). Intense rich medium yellow gold and violet with bright reflective surfaces. This is the only example graded as Proof-66 by PCGS, with none finer. The rarity of the 1875 Proof is well known. The mintage figure has been stated as 20 pieces, one of the lowest in the series. In addition, only 400 circulation strikes were made. Thus, with a total production of 420 for the year, the 1875 gold dollar has far and away the lowest mintage figure of any coin in the series. The present specimen traces its pedigree to the Garrett Collection, adding another dimension to what is already an impressive, fantastic numismatic landmark. A very exciting and impressive coin! 37,500
1876 MS-63 (PCGS). Prooflike with excellent lustre and choice eye appeal. A very scarce and popular issue. 825

Gem 1881 Gold Dollar
1881 MS-65 (PCGS). Brilliant. Unusually attractive. Highly prized as a low mintage date. 1,795
1883 MS-64 (PCGS). Brilliant and lustrous. 925
1883 MS-63 (PCGS). Rich medium yellow lustrous gold. A very appealing piece with a light filled die at ERT of LIBERTY. 639

Exceptional 1885 Gold Dollar
1885 MS-65 (PCGS). Brilliant and as beautiful as can be. 1,875
1886 MS-64 (NGC). Brilliant. Just 5,000 were minted, a scarce issue. 925
1886 MS-63 (PCGS). Lustrous light yellow gold with coppery highlights and full lustre. 695

Lovely Proof 1887 Gold Dollar
1887 Proof-64 (PCGS). Deeply mirrored yellow gold fields with nice frosty devices. A delightful cameo Proof example for the advanced type collector. A few very faint hairlines are noted. 5,950
1887 MS-63 (NGC). Brilliant and lustrous. 675
1888 MS-64 (NGC). Brilliant. 950

Exceptional 1889 Gold Dollar
1889 MS-66 (PCGS). Fully brilliant deep yellow gold. A superb, highly lustrous gem specimen of the last year of issue. 2,475

Gem 1889 Gold Dollar
1889 MS-65 (PCGS). Brilliant with great eye appeal. 1,825

Lovely Mint State 1889 Gold Dollar
1889 MS-64 (PCGS). A frosty and highly lustrous example of the final date in the gold dollar series. Rich rose toning accents the overall quality. A grand combination of quality and value. 875




QUARTER EAGLES (\$2.50 GOLD)

Early Quarter Eagles

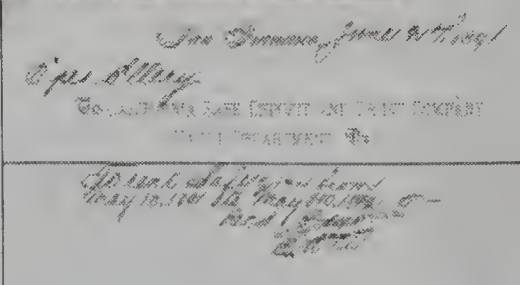
Possible Finest Known 1802 Quarter Eagle
1802 Breen-4. Rarity-4. MS-63 (PCGS). Attractive even light yellow gold with slightly prooflike surfaces. Good eye appeal and choice for the grade, though the strike shows some central weakness typical of the issue. This is the so-called "overdate," an appellation largely discarded as the evidence of the overdate seems minimal. Of the tiny mintage of 3,035 1802 quarter eagles only a few dozen survive in all grades; PCGS has certified six pieces as MS-63, a statistic that likely includes resubmissions as none are graded higher. 49,500

Choice 1835 Quarter Eagle
1835 MS-63 (PCGS). Brilliant and lustrous. Delightful greenish yellow gold with minor abrasions. Deeply reflective



Vaults and the 1906 Earthquake

In *Coin Collector #99* we reproduced a picture which we thought might be from the San Francisco earthquake. This prompted several replies, including one from Bob Chandler, distinguished historian on the staff of the Wells Fargo Bank in San Francisco, whose offices and museum we recently enjoyed visiting. Bob sent along an old receipt from the company in question, the California Safe Deposit and Trust Company, and noted that they were indeed located in San Francisco, at the southeast corner of California and Montgomery streets, and it was their premises that were destroyed in the earthquake.



tive mirrored fields are quite unusual on these early gold type coins. Variety with AM widely separated. .. 7,495
1836 B-6142. Block 8. Head of 34. AU-55 (PCGS). Brilliant. 1,050

Choice Mint State 1839-O \$2.50

1839-O MS-63 (PCGS). A lovely, lustrous coin that was once part of the Harry W. Bass, Jr. Collection. What a coin! What a pedigree! 22,500

Liberty Head Quarter Eagles

1853 AU-58 (PCGS). Brilliant. 325

Superb Gem 1856 Quarter Eagle

1856 MS-67 (PCGS). Sharply struck and simply amazing. Extremely bright and frosty orange-gold lustré. 31,500

1861 New Reverse. AU-58 (PCGS). Brilliant. 275

Superb Gem Proof 1865 Quarter Eagle

1865 Proof-66 (PCGS). A wonderful example of this rarity. Lustrous bright yellow gold devices with reflective orange-gold fields and very light green peripheral toning. We cannot envision a more aesthetically pleasing Proof quarter eagle. Only 25 minted with none graded higher. In addition, as *Mint State* coins are almost nonexistent, this Proof takes on added market importance. A centerpiece for the connoisseur 39,950
1873 Open 3. MS-62 (NGC). Brilliant. 495
1878 MS-62 (NGC). Brilliant. 479
1878 MS-62 (PCGS). Brilliant. 479

Choice 1878-S Quarter Eagle

1878-S MS-63 (PCGS). Brilliant. 1,695
1879 MS-63 (PCGS). Lustrous and choice for the grade. 975

Gem Proof 1880 Quarter Eagle

1880 Proof-65 (PCGS). A lovely specimen combining incredible quality with notable rarity, to which is added the overall appeal of 1880 being a rare date in *any* condition. This piece will be a treasured possession of its next owner! 18,750

Possible Finest Known 1884 Quarter Eagle

1884 MS-65 (PCGS). Choice medium yellow gold with immaculate satiny surfaces. An exquisite specimen of this minuscule mintage of only 1,950 pieces with delightful eye appeal and very sharp strike. Quite possible unexcelled by any extant specimen; PCGS has certified none at higher grades. 13,500

Gem 1886 \$2.50 Rarity

1886 MS-65 (PCGS). Brilliant and lustrous. Only 4,088 minted. Only one piece graded higher by PCGS. A *fantastic* coin!!! 10,750

Mint State 1886 Quarter Eagle

1886 MS-61 (NGC). Brilliant. A classic rarity in the quarter eagle series, yet priced at only 1,495
1893 MS-64 (PCGS). Brilliant. 729

Beautiful Condition Census 1895 \$2.50

1895 MS-66 (PCGS). Immaculate satiny surfaces with full lustre. Eye-appealing and very choice. Tied for finest graded by PCGS, this low-mintage rarity is truly unimprovable. Only 6,000 struck. 8,995
1898 MS-63 (PCGS). Brilliant. 675
1899 MS-63 (PCGS). Brilliant. 675
1900 MS-64 (NGC). Brilliant. 995
1900 MS-64 (PCGS). Brilliant. 995
1901 MS-64 (PCGS). 739

Landmark Quality 1902 \$2.50

1902 MS-66 (PCGS). Brilliant yellow gold with darker gold highlights in the centers. 2,275

Gem Uncirculated 1902 \$2.50

1902 MS-65 (PCGS). Warm gold and rose toning on satiny lustrous surfaces. A lovely gem specimen of the date. 1,475
1902 MS-64 (PCGS). Brilliant. 719
1902 MS-63 (PCGS). Brilliant. 595

Amazing Gem 1903 Quarter Eagle

1903 MS-66 (PCGS). Brilliant yellow gold with hints of darker gold. A superb gem of absolutely amazing quality! This listing, containing coins from our recent nationwide buying trips, furnishes the opportunity to contemplate many different quarter eagles including examples for "type," such as the present 1903, as well as numerous rarities. 2,250

Lovely 1903 Quarter Eagle

1903 MS-65 (NGC). Brilliant and beautiful. 1,475
1903 MS-64 (NGC). Flashy! 719
1903 MS-64 (PCGS). Brilliant. 719
1903 MS-63 (NGC). Brilliant. 595
1903 MS-63 (PCGS). Brilliant. 6595

Gem 1904 \$2.50

1904 MS-65 (NGC). Brilliant. 1,475

Glittering Gem 1904 \$2.50

1904 MS-65 (PCGS). Brilliant. 1,475
1904 MS-63 (PCGS). Brilliant. 595
1904 MS-62 (PCGS). Brilliant. 369

Superb Gem 1905 \$2.50

1905 MS-66 (NGC). Brilliant. A truly outstanding coin which outdistances in quality the vast majority of survivors from this early 20th-century date. 2,250

Lovely Gem 1905 \$2.50

1905 MS-65 (NGC). Brilliant. A lovely gem specimen, a piece that will be just right in a high quality cabinet. 1,475

Gem 1905 \$2.50

1905 MS-65 (PCGS). Brilliant. Splendid in quality and appearance. A winner! 1,475
1905 MS-64 (PCGS). Brilliant. 719

1905 MS-63 (NGC). Brilliant. 595
1905 MS-63 (PCGS). Brilliant. 595

Gem 1906 Quarter Eagle

1906 MS-65 (PCGS). Brilliant. Gems such as this are becoming increasingly difficult for us to find. 1,475
1906 MS-64 (NGC). Brilliant. Lots of value at the MS-64 level. Enjoy the opportunity! 719
1906 MS-64 (PCGS). Brilliant. 719
1906 MS-63 (PCGS). Brilliant. 595

Superb Gem 1907 \$2.50

1907 MS-66 (NGC). Brilliant. Incredibly high quality. 2,250

Dazzling Gem 1907 Quarter Eagle

1907 MS-66 (PCGS). Brilliant and beautiful. A dazzling super-gem coin! 2,250

Handsome Gem 1907 \$2.50

1907 MS-65 (PCGS). Brilliant. 1,475
1907 MS-64 (PCGS). Brilliant. 719
1907 MS-63 (NGC). Brilliant. 595
1907 MS-63 (PCGS). Brilliant. Last date in the Liberty Head quarter eagle series, a motif which commenced in 1840. 595

Indian Quarter Eagles

Gem 1908 Indian \$2.50

1908 MS-65 (PCGS). Lustrous with attractive gold and olive highlights. A satiny gem from the first year of Bela Lyon Pratt's unusual *incused* Indian Head design: the design motifs are sunken into the coin rather than raised above the surface, as in virtually all other U.S. coin design types. 2,495

Superb Gem 1909 Quarter Eagle

1909 MS-66 (PCGS). Brilliant. Although the 1909 is not a rare date in lower grades, this issue is seldom available in superb gem Mint State quality. 8,750
1909 MS-64 (PCGS). Brilliant. 1,295
1911 MS-64 (NGC). Brilliant. 1,225

Key 1911-D Quarter Eagle

1911-D AU-50 (ANACS). Highly important as a rarity, showcased even more so by the fact that of the 15 different varieties in a 1908-1929 Indian Head quarter eagle set, all of the others are relatively easily available—*except* this. 1,795

Choice 1912 \$2.50

1912 MS-64 (PCGS). Brilliant. 1,650
1912 MS-63 (PCGS). Lustrous. 1,050

1913 Matte Proof Rarity

1913 Matte Proof-64 (PCGS). A beautiful specimen of this great Matte Proof rarity. Only occasionally does a specimen appear in our listings. 10,950
1913 MS-64 (PCGS). Brilliant. 1,225
1913 MS-63 (NGC). Brilliant. 679
1913 MS-63 (PCGS). Brilliant. 679
1913 AU-53 (PCGS). Brilliant. 199
1913 AU-50 (PCGS). Brilliant. 195

Gem 1914 \$2.50

1914 MS-65 (PCGS). This is *the* rarity among Philadelphia Mint quarter eagles of the 20th-century. Often years will elapse between our offering a single piece in one of our catalogues! 8,750
1914-D MS-63 (PCGS). Brilliant and very attractive. 1,195
1914-D MS-63. Brilliant. Pedigreed to the Sussex Collection sale. 1,195
1915 MS-64 (PCGS). Brilliant. A very nice specimen of the last of the early range of dates in the Indian quarter eagle series. Scarce so choice! 1,095
1915 MS-63 (NGC). Brilliant. 595
1915 MS-63 (PCGS). Brilliant. 595

Gem Mint State 1925-D \$2.50

1925-D MS-65 (PCGS). A satiny gem with strong lustre and a hint of rose iridescence that adds considerably to the overall beauty of the coin. 2,395

Gem 1925-D Quarter Eagle

1925-D MS-65 (PCGS). Brilliant gold with olive highlights. 2,395
1925-D MS-64 (NGC). Brilliant. 845
1925-D MS-61 (PCGS). Brilliant. 259

Gem 1926 \$2.50 Gold

1926 MS-65 (NGC). Brilliant. 2,395

MS-65 1926 Quarter Eagle

1926 MS-65 (PCGS). A delightful example for the connoisseur. Lustrous, frosty, etc., etc.! 2,395
1926 MS-64 (NGC). Brilliant. 845
1926 MS-63 (NGC). Brilliant. 569
1926 MS-63 (PCGS). Brilliant. 569
1927 MS-64 (NGC). Brilliant. 845

Gem 1928 Quarter Eagle

1928 MS-65 (PCGS). Brilliant. 2,395
1928 MS-64 (NGC). Brilliant. 845
 It is not widely known, but is true, that in the late 1920s quarter eagles did not circulate at face value. They were obtainable now and then from banks, but often through a friend who was a teller or cashier. Reflective of the scarcity of quarter eagles—although they were still being minted—in 1933 when President Franklin D. Roosevelt called in gold coins, quarter eagles were exempted, as they were all considered to have *numismatic value*.
1929 MS-64 (PCGS). A lovely specimen of the last year of quarter eagle issuance. 875



THREE-DOLLAR GOLD

Choice Mint State 1854 \$3

1854 MS-64 (PCGS). Brilliant. First year of issue and rela-

Because You Asked

We invite readers to submit questions relating to American numismatics. Those deemed to be of general interest will be answered in this column by our editor, Q. David Bowers.

H.T. ASKS: I have come to enjoy collecting medals after reading your Bass I catalogue [1999]. In reading your recent article about the Northwest fur trade and the sailing ships *Columbia* and *Washington* I am prompted to seek more information. I would like to own a Washington and Columbia medal. How rare are they? Also, what other information is available on these ships and their voyage?

CC ANSWERS: I estimate that about 12 to 20 impressions of the medal are known in copper (in my own collection I have the worn specimen from our Garrett IV sale, 1981, originally purchased by John W. Adams at that event, and later sold to me when he obtained a finer example). Silver specimens are rarer yet, with a population, perhaps, of six to eight. Recently I was told of a piece for sale by a Massachusetts collector, but I was not able to track it down.

For information the standard source is *Voyages of the "Columbia" to the Northwest Coast, 1878-1790 and 1790-1793*, by Frederic W. Howay. The original was printed in 1941. My copy cost \$100 or so about 30 years ago, and the price might be higher now. I would check with a dealer in antiquarian books. In 1990 the Oregon Historical Society issued an inexpensive reprint. I have not seen a copy, but if you are simply seeking the information and do not need an original, it would probably fill the bill.

B.H.C. ASKS: I find it interesting that different die varieties exist of the 1857-S double eagles, as described by Robert Evans in *The Numismatist*. Considering that these coins are mostly priced for \$5,000 to \$10,000 each, or even more, does anyone collect them by varieties? Just wondered.

CC ANSWERS: Although we have sold quite a few 1857-S twenties, no client has expressed an interest in getting a half dozen or so different. However, the fact that there are different varieties makes the entire situation interesting to contemplate—and adds

to the appreciation of any single coin.

Perhaps an analogy can be drawn to paper money. Many United States notes come with plate letters A, B, C, and D, for a four-subject sheet. In our sales of popular 19th-century Silver Certificates, National Bank Notes, and the like, I have never encountered anyone who, for example, wants four examples of a given note so that all plate letters are represented. However, it is interesting to know that plate number varieties exist.

Regarding collecting Liberty Head double eagles by die varieties, the only in-depth collector I have ever met was the late Harry W. Bass, Jr., who delighted in such differences. The cataloguing of his collection 1999-2000 was a rare pleasure, and all of us who participated endeavored to describe the die details to preserve the information for posterity.

G.D. ASKS: Has anyone ever solved the mystery of why certain 1815 and 1825 quarter dollars are counterstamped "E" or "L"? I know that you have written about this in the past (I can't remember where), and that Walter Breen suggested that these coins were given as school prizes for excellence in English (E) and Latin (L).

CC ANSWERS: Karl Moulton, the Arizona dealer in out-of-print books and catalogues (especially the latter) has been researching the matter and was of help to me when I wrote about these counterstamps at some length in the book, *American Numismatics Before the Civil War* (if you do not have a copy, let me know and I will send you Xerox copies of the relevant pages).

Mark Hotz has also written about these enigmatic markings, and other queries and comments have appeared here and there—including by Gregory Brunk in his book on counterstamps and in the *John Reich Journal*. To answer your question: The mystery still has not been solved, at least to my satisfaction. I think the "English" and "Latin" theory is unlikely.



\$4 GOLD

Historic and Appealing 1879

Flowing Hair Stella

1879 Flowing Hair. Proof-50 (PCGS). Very attractive with amber peripheral toning. Despite some light wear, the Proof surfaces are intact and reflective. Whether used as a well-loved pocket piece by a collector or conversation starter by a 19th-century Washington insider, this is without question a coin with a story to tell! Still sharp and pleasing, this is an excellent specimen of a rare and always-in-demand coin. 38,750



\$5 GOLD HALF EAGLES

Early Half Eagles

Lustrous 1803/2 \$5

1803/2 Breen-1D. AU-58 (NGC). Brilliant and very attractive. As no "perfect date" 1803 half eagles exist, this is as close as one can come! A lovely specimen that is ideal for either a type set or a specialized cabinet. 5,595

Choice Uncirculated 1805 \$5

1805 MS-64 (PCGS). The Harry Bass specimen, sold in Part II of our offering of his superb collection in October 1999 and described there, in part, as follows: "A wonderful early half eagle with brilliant, frosty yellow gold lustre. Very choice surfaces with only occasional scattered contact marks. Light adjustment marks are noted on the reverse from 9:00 to 10:00." PCGS has

tively common in lower grades, but elusive in choice Mint State. The advanced collector will be delighted with this opportunity as well, representing a one-year type coin with the reverse having DOLLARS in small letters. 6,750
1854 AU-58 (NGC). Light yellow gold with lots of lustre and choice eye appeal for the grade. A very pleasing specimen, literally a few transactions away from choice Mint State. 1,295

Lovely 1856-S \$3

1856-S AU-55 (PCGS). Bright yellow California gold with lustre remaining in protected regions. Choice in eye appeal and condition. One of three different dates of the \$3 denomination struck at San Francisco during the Gold Rush era. Sharp and pleasing. 3,195

Marvelous Gem 1859 \$3

1859 MS-65 (PCGS). Brilliant and lustrous. One of the finest seen—a memorable, marvelous specimen! We recall many years ago when Herb Bergen brought a similar piece to our office, and we both reflected on how beautiful it was to behold. 23,950

Lustrous Gem 1878 \$3 Gold

1878 MS-65 (PCGS). A splendid specimen of this popular date, one of the very finest we have ever seen (and coming from Bowers and Merena Galleries, this statement has *real* meaning!). One of the more available dates among later \$3 issues, but there is no such thing as a *common* \$3 of any year. Ideal for a type set 9,950

Choice Mint State 1878 \$3 Gold

1878 MS-63 (PCGS). Brilliant. The most popular date of its era, the 1878 \$3 in this grade is an ideal choice for a high quality type set. 3,795

Lovely Mint State 1878 \$3

1878 MS-62. Brilliant with attractive satiny surfaces. 2,595

Mint State 1878 \$3

1878 MS-62 (PCGS). Brilliant. 2,595

Handsome 1886 Proof \$3

1886 Proof-63 (PCGS). Bright medium yellow and olive-gold with reflective surfaces and frosted devices. A lovely specimen, one of only 142 struck, and an excellent addition to any collection of \$3's. 9,750

certified none finer. A remarkable quality coin that will be a centerpiece in the cabinet of its next fortunate owner. 29,950

Brilliant and Beautiful 1805 S5

1805 B-3B. AU-55 (NGC). Brilliant and beautiful. A very attractive example of the date, variety, and grade. 5,675

Choice Mint State 1806 Half Eagle

8X5 Star Arrangement

1806 Pointed 6. 8X5 Stars. MS-63 (PCGS). 27,500

Lustrous 1807 Draped Bust S5

1807 B-1A. Draped Bust. AU-58 (NGC). Brilliant. Last year of the Draped Bust obverse. A lovely coin, lustrous and attractive. 5,750

Memorable Mint State 1808 S5

Condition Census

1808 B-4B. MS-64 (PCGS). Frosty bright olive-gold with lush satiny lustre. Beautiful eye appeal and an outstanding full strike. The specialist and advanced type collector alike will delight in the attractiveness and scarcity of a coin such as this, a specimen beyond improvement and without detracting. Indeed, PCGS has certified only one finer. A future highlight in any cabinet. 29,500

Rare 1819 Half Eagle

1819 B-2B. Rarity-7. Normal Reverse. EF-40. Pedigreed to Henry Chapman's sale March 1926. Of all half eagles in this era of rarities, the 1819 is one of the most famous. Of all half eagles in this era of rarities, the 1819 is one of the most famous. Often years will elapse between our offerings! 19,950

Liberty Half Eagles

1840 AU-53 (PCGS). Lustrous with warm orange-gold highlights. From the second year of the design type. Early Liberty Head gold coins are experiencing a resurgence in popularity. We are delighted to offer this example for your numismatic consideration. 1,195

Brilliant, Lustrous 1843 S5

1843 MS-61 (NGC). Brilliant and beautiful. A splendid specimen of this early Liberty Head date. 2,495

Sharp 1844-C Half Eagle

1844-C AU-55 (PCGS). Yellow gold. Very sharply struck—which is not all that usual for a Charlotte Mint gold half eagle. A prize specimen that will be just right in an advanced specialized collection 10,950

1847 AU-58. Brilliant. 845

Mint State 1848 Rarity

1848 MS-61 (NGC). Brilliant. In full Mint State the 1848 half eagle is a rarity. Only infrequently do we have one in stock. Buy this lovely, lustrous, and rare coin for only 1,595

1851 AU-58 (NGC). Brilliant. A lovely example which closely challenges the Mint State level. 875

Rare Mint State 1852 S5

1852-D MS-62 (PCGS). Brilliant. Rich, warm yellow-orange gold. Some lightness of strike, as is characteristic of genuine specimens, around the dentils. An outstanding, indeed memorable specimen of this scarce Dahlonega half eagle 17,500

Choice 1853 Half Eagle

1853 MS-63 (PCGS). Brilliant and lustrous. 8,950

Beautiful 1856 S5

1856 MS-63 (NGC). Brilliant. Very rare in Mint State. A splendid specimen sure to please! 7,995

Mint State 1857 Half Eagle

1857 MS-62 (PCGS). Very attractive. Rare in Mint State. 3,250

Scarce Mint State 1858 Half Eagle

1858 MS-61 (PCGS). A nice example with a mintage of just 15,136. 3,495

1866-S No Motto. F-15 (PCGS). One of the rarities in the Liberty Head series. Seldom seen in any grade. 1,095

Low-Mintage 1868 Half Eagle

1868 AU-55 (PCGS). Brilliant and lustrous. The mintage of this issue is only 5,700 3,795

1870-S VF-30 (PCGS). A nice example of this low mintage issue. 1,195

1870-S VG-10 (PCGS). 569

1872-S VF-25 (PCGS). 545

1877-S EF-45 (PCGS). Brilliant. 895

Choice Uncirculated 1880 S5

1880 MS-64 (PCGS). A brilliant prooflike half eagle of near-gem quality. The frosty devices and mirror fields exhibit a dusting of pale rose and orange toning. Appealing in all respects. 1,595

1880-S MS-63 (NGC). Brilliant. 795

Addendum to the Golden Rule

A recent letter from J.T. commented that he loved his last shipment from us and has been a customer for over 20 years.

"Give a client what he expects, and he may or may not return for more. Give a client all that he expects—and more—plus good service, and he will be a customer for life."

Thanks, J.T.

1881 MS-64 (NGC). Brilliant.	895
1881 MS-64 (PCGS). Brilliant.	895
1881 MS-63 (NGC). Brilliant.	595
1881 MS-63 (PCGS). Brilliant.	595
1881 MS-62 (NGC). Brilliant.	299
1881 MS-62 (PCGS). Brilliant.	299
1881 MS-61 (NGC). Brilliant.	269
1881 AU-58 (PCGS). Brilliant.	195
1881-S MS-63 (PCGS). Lustrous and attractive.	725
1882-S MS-64 (PCGS). Brilliant and lustrous with only three pieces graded higher by PCGS.	1,095
1882 MS-64 (NGC). Brilliant.	995
1882 MS-63 (NGC). Brilliant.	595

Condition Census 1882-S Half Eagle

1882-S MS-65 (PCGS). Medium yellow and olive-gold with exquisite lustre. An especially choice specimen, tied for finest certified by PCGS. Of unexcelled quality and impressive aesthetic beauty.	6,795
1882-S MS-63 (PCGS). Brilliant.	675
1884-S MS-62 (PCGS). Brilliant.	525

Gem 1885-S Half Eagle

1885-S MS-65 (PCGS). Brilliant. A common date in general terms, although extremely rare in gem quality.	4,250
1885-S MS-64 (NGC). Brilliant.	950
1885-S MS-63 (NGC.) Brilliant.	595
1886 MS-63 (NGC). Excellent satiny lustre and frosted devices. An appealing and choice specimen from the Bass Collection.	1,075
1886-S MS-61 (PCGS). Brilliant.	299

Possible Finest Known 1887-S S5

1887-S MS-65 (PCGS). Full lustre on satiny medium yellow surfaces. A beautiful specimen tied for finest certified by PCGS. While available in lower Uncirculated grades, only three have been graded MS-65; we expect none surpass this coin's appeal. None finer than MS-62 in the Bass Collection. 8,950

Choice Mint State 1892 S5

1892 MS-64 (PCGS). Brilliant. An especially choice and beautiful example of this Philadelphia issue.	1,895
1892 MS-63 (NGC). Brilliant.	595
1893-S MS-62 (PCGS). Brilliant. A splendid coin at this grade level. Our listing of gold reflects many items from our recent travels and includes many popular "types" as well as rarities. Each is hand selected for its eye appeal and overall desirability.	475
1894 MS-63 (PCGS). Brilliant with only 13 pieces graded higher at MS-64. One of many examples of good value in the American gold series 595	
1894-S AU-53 (PCGS). Brilliant.	595
1895 MS-63 (PCGS). Brilliant.	579
1897 MS-60. Brilliant.	229
1897 AU-55 (PCGS).	199
1897-S AU-58 (NGC).	395
1898 MS-63 (PCGS). Semi-prooflike and fully lustrous. 739	

Gem Mint State 1899 Half Eagle

1899 MS-65 (PCGS). A satiny and brilliant gem of the highest order (within the grade limitations, of course). A warm olive glow enhances the overall quality. This is what the MS-65 grade designation is all about!	4,750
1899 MS-64 (PCGS). Brilliant.	895
1899 MS-63 (PCGS). Brilliant.	519
1900 MS-64 (NGC). Brilliant.	995
1901/0-S Overdate. MS-63 (PCGS). Brilliant.	695

Dazzling Super-Gem 1901-S S5

1901-S MS-66 (PCGS). Brilliant with splashes of coppery toning. 5,750

Gem 1901-S Half Eagle

1901-S MS-65 (NGC). Brilliant.	2,675
1901-S MS-64 (NGC). Brilliant.	875
1901-S MS-64 (PCGS). Brilliant.	875
1901-S MS-63 (PCGS). Brilliant.	575
1902-S MS-64 (PCGS). Brilliant and lustrous.	895
1902-S MS-63 (NGC). Brilliant.	529
1903 MS-63 (PCGS). Brilliant.	595

Memorable Gem 1903-S S5

1903-S MS-65 (PCGS). Brilliant. Seldom encountered at this grade level. You can have a "field day" by looking through our wonderful listing of gold coins and adding desired pieces to your collection. The market is just right, and our selection is wonderful.	3,695
1903-S MS-64 (NGC). Brilliant.	895
1903-S MS-64 (PCGS). Brilliant.	895
1903-S MS-63 (PCGS). Medium yellow and olive-gold with excellent lustre.	529
1904 MS-64 (PCGS). Brilliant.	995

Landmark 1904-S S5

1904-S MS-64 (PCGS). Brilliant. This is one of the very rarest issues among late-date Liberty Head half eagles. 40 to 45 years—and we realize this was a long time ago—it was very difficult to find even an AU example—as pointed out in the 1950s by the New Netherlands Coin Co. Since then a few higher grade pieces have been located, probably in Europe. However, it still is a very unusual situation for us to have a 1904-S of this quality in stock.	3,950
1905 MS-64 (NGC). Brilliant.	895
1905 MS-63 (PCGS). Brilliant.	595

Lustrous 1905-S Half Eagle

1905-S MS-64 (PCGS). Brilliant. A lustrous, satiny beauty that will delight the specialist!	3,495
1906 MS-63 (PCGS). Brilliant.	545
1906 MS-60 (PCGS). Brilliant.	199
1906 AU-58 (PCGS). Brilliant.	185
1906-D MS-64 (PCGS). Brilliant with even lustre on satiny honey gold surfaces. First year of the Denver Mint.	895

Lovely Gem 1906-S Half Eagle

1906-S MS-65 (PCGS). Brilliant and lustrous. "Earthquake year" coin. Gorgeous! 6,375

1906-S MS-63 (PCGS). Brilliant.	1,150
1907 MS-64 (NGC). Brilliant.	875
1907 MS-63 (NGC). Brilliant.	529
1907-D MS-64 (PCGS). Brilliant.	925
1907-D MS-63 (PCGS). Brilliant.	545

Gem 1908 Liberty S5

1908 Liberty. MS-65 (NGC). Brilliant. Final year of issue for the Liberty design, and important as the only 1908-dated Liberty gold coin. Only circulation strikes were produced, without any equivalent Proofs. 2,950

1908 Liberty Head. MS-63 (NGC). Brilliant. 529

1908 Liberty Head. MS-63 (PCGS). Brilliant. 529

Indian Half Eagles

Gem Mint State 1908 Indian S5

1908 Indian. MS-65 (NGC). Brilliant. Well struck and with satiny lustre. A truly outstanding, truly exceptional specimen of this first year of issue of the Pratt design. Ideal for a type set or a specialized collection. Superb quality! 11,950

1908 Indian. MS-63 (PCGS). Brilliant. 1,095

1908-S EF-45 (PCGS). Nice eye appeal 675

Choice 1909 Half Eagle

1909 MS-64 (PCGS). Brilliant.	2,950
1909 MS-63 (PCGS). Brilliant.	1,325

Lovely 1909-D Half Eagle

1909-D MS-64 (NGC). Brilliant. 2,450

Brilliant 1909-D S5

1909-D MS-64 (PCGS). Brilliant. A nice coin for a type set.	2,450
1909-D MS-63 (PCGS). Brilliant.	945
1909-D AU-55.	295

Choice 1911 Half Eagle

1911 MS-64 (NGC). Brilliant.	2,995
1911 MS-63 (NGC). Brilliant.	1,150
1911 MS-63 (PCGS). Brilliant.	1,150

Gold! Gold! Gold! Tap into our remarkable inventory of choice United States gold coins and build a type set or specialized collection. Our quality is excellent, our prices are reasonable, and each coin comes with our money-back guarantee.

1911-S MS-60 (NGC). Brilliant.	569
1912 MS-63 (NGC). Brilliant.	995

Unusually Fine 1913 S5

1913 MS-64 (PCGS). Brilliant and lustrous. Unusually fine, unusually beautiful grade for this issue—a half eagle that is more often seen around the AU level. 3,195

1913 AU-50. Brilliant. 239

Rare 1913-S Half Eagle

1913-S MS-62 (NGC). Lustrous, attractive, and rare. A very pleasing specimen at this grade level 3,750

Choice 1914 Indian S5

1914 MS-64 (PCGS). Brilliant with excellent lustre and choice eye appeal. Nearly impossible to locate better than this. 3,295

Beautiful 1915 Half Eagle

1915 MS-64 (PCGS). Brilliant and beautiful.	3,195
1915 MS-63 (PCGS). Brilliant.	1,095

Scarce and Choice 1915-S Half Eagle

1915-S MS-63 (PCGS). Sharply struck and lustrous with excellent eye appeal for the grade. Among the finest certified of this scarce issue; from the Bass Collection.	7,250
1915-S AU-53 (PCGS). Brilliant.	479
1916-S F-12 (PCGS).	229



\$10 GOLD EAGLES

Liberty Gold Eagles

1848 EF-45 (PCGS). Brilliant with nice eye appeal.	475
1851-O EF-45 (NGC).	575
1852 EF-45 (PCGS).	475
1852 VF-35 (PCGS).	375
1853 EF-40 (PCGS).	395

Famous 1858 S10 Rarity

1858 EF-45 (NGC). Brilliant. The elusive quality of the 1858 was realized at an early date, and after 1879, which gold coins were again available from banks (following a hiatus since late December 1861), sharp-eyed tellers were alerted to watch out for this date—this in an era when the far rarer 1870-CC was scarcely noticed! Today, fewer than 100 specimens are known to exist, this despite intense searching for examples over the year. In terms of fame, the 1858 is probably the most acclaimed single coin in the Liberty Head S10 series, as reflected by descriptions in old-time catalogues. Today, tradition is sometimes ignored (if the purchaser of this coin requests, we will send a nice file on the tradition of the 1858 S10) 5,995

The William Cutler Atwater Collection, sold by B. Max Mehl in June 1941, included a 1858 that may have been about the grade of the one we offer here. Mehl described his Lot 1436: "1858. While this great rarity was purchased by Mr. Atwater as Uncirculated, and while I feel it justifies that description, the coin shows slight handling or cabinet friction on obverse field, but the highest portions of the obverse and reverse hardly show the slightest wear. It has almost full mint lustre. I consider this S10 gold piece by far the rarest of the series, in other words, the rarest U.S. S10 gold piece! From carefully compiled records which I have maintained of all the U.S. gold

rarities for a period of more than forty years, I realized many years ago that here was a coin—the 1858 S10—which few collectors recognized its truly great rarity and notwithstanding the fact that this coin was not bringing the price of other gold eagles of much less rarity. And now, after careful research and comparison with other rarities of this series, I find that my theory of its rarity is well founded. I find that certainly no more than probably six specimens are known. In fact I know of can find records of only four specimens including the one in the U.S. Mint Collection. Going as far back as the Cleneay and Parmelee Sales in 1890, more than a half century ago, I find that these great collections, as well as later collections of equal greatness, such as the Stickney, Ten Eyck, and others, which were almost complete in all of the United States series of gold, did not possess a specimen of this coin. The Colonel Green Collection, which was probably the largest collection as well as accumulation of United States gold coins ever brought together by one collector, possessed only one specimen of the 1858 S10, although it contained from three to a dozen specimens of other rarities of this series. The Colonel Green specimen was secured from me from the Newcomer Collection. The John Clapp Collection of Washington, which was in course of formation for more than fifty years, lacked this coin, although it was practically complete. Of all the 221 different dates, mints and varieties of the U.S. S10 gold pieces, minted by the United States from 1795 to 1933, the 1858 Philadelphia Mint S10 gold piece is by far the rarest. It may be of interest to note here that a specimen sold at auction in January of this year brought \$3,750. And the purchaser just recently informed me that he was offered \$500 profit for it."

Exceedingly Rare 1865 Eagle

1865 AU-58 (PCGS). Brilliant. Exceedingly rare in any high grade, especially at the level offered here. Only 3,980 circulation strikes were made. We believe that only 40 to 60 exist today, and most of these are VF and EF. A classic rarity that will be a treasured addition to an advanced collector 11,950

GOLD COINS FROM BOWERS AND MERENA GALLERIES: If you enjoy United States gold coins you have come to the right place. We would be delighted to help you with your type set or specialized collection. Check this listing which includes our latest acquisitions. If you don't see what you need, then give Gail Watson your "want list." We'll keep you posted as new items come to stock.

Seldom-Seen 1877 Eagle

1877 AU-58 (NGC). Brilliant with prooflike surfaces. Only 797 specimens were minted for circulation—one of just a handful of high-denomination American gold coins produced to the extent of fewer than 1,000 pieces. We estimate that, perhaps, only 35 to 55 exist today—but try to find one! Here one is! And, it is far nicer than the typical grade level of VF to EF. 13,500

Rare 1877-S Eagle

1877-S AU-55 (NGC). Lustrous. A rarity in just about any grade, and especially elusive in the high quality offered here, as most are VF or EF.	2,995
1879 AU-58 (NGC).	329
1879-S AU-53 (PCGS).	295
1881 AU-55. Brilliant.	225
1886 MS-61 (PCGS).	349
1888-S AU-55 (PCGS). Brilliant.	319

Mint State 1889 Eagle

1889 MS-61 (PCGS). Brilliant. One of only about 25 to 40 Mint State pieces estimated to be in existence today—certainly a small figure in comparison to the great demand for American gold coins 3,450	
1889-S MS-62 (NGC). Brilliant.	495
1893 MS-60 (PCGS).	239
1894-O AU-58 (NGC).	575
1895 MS-61 (PCGS). Brilliant.	295
1896 AU-58 (NGC). Brilliant with prooflike surfaces.	339
1896-S AU-55 (PCGS). Brilliant.	539
1897 MS-63 (PCGS). Brilliant.	629
1897-O AU-55 (PCGS). Brilliant.	345

Very Choice 1898 Eagle

1898 MS-64 (PCGS). Lovely medium yellow gold with full lustre. Superb eye appeal, in fact, one of the most attractive eagles at this grade level we can recall seeing, perfect for the advanced type set. 2,495

1898 MS-63 (PCGS) Lovely satiny surfaces. 895

1899 MS-64 (NGC). Brilliant. 1,395

1899 MS-63 (PCGS). Brilliant and lustrous. 639

1900-S MS-61 (NGC). Lustrous satiny surfaces exhibit attractive olive iridescence. 995

1901 MS-64 (PCGS). Brilliant and beautiful. As is true of other gold denominations, with the S10 pieces in our listing you have a beautiful selection of coins of hand-picked quality—ideal for a date set or for a type collection. Seldom have we ever had such an extensive presentation. 995

1901 MS-63 (PCGS). Brilliant. 535

1901 MS-62 (NGC). Brilliant. 319

1901-S MS-64 (NGC). Brilliant. 995

1901-S MS-63 (NGC). Brilliant. 535

1901-S MS-63 (PCGS). Brilliant. 535

Satiny 1903 Eagle

1903 MS-64 (PCGS). Medium yellow and coppery gold with excellent lustre and superb eye appeal. A very difficult date to locate in this grade; in fact, PCGS has certified only one piece higher. A most pleasing specimen, with enough lustre that it can share some with the rest of your collection of eagles.	3,795
1903-O MS-62 (PCGS). Lustrous.	639
1904-O MS-62 (PCGS). Brilliant.	795

Gem Proof 1905 Eagle

1905 Proof-65 (NGC). A brilliant gem specimen of this issue. Very few pieces survive, and of those that do, only a handful can match this gem. A wonderful coin for the gold specialist as well as the type set collector. Among the most important coins in our entire inventory. 35,750

Condition Rarity 1905-S S10

1905-S MS-63 (PCGS). Rich coppery lustre on satiny surfaces. The fact that there were no Uncirculated

1906-D Eagle from the Bass Collection
1906-D MS-64 (NGC). Choice eye appeal and full unbroken lustre. An impressive specimen of this popular issue from the Bass Collection. 1,525
1906-D MS-63. Brilliant. Pedigreed to the Sussex Collection. 669
1906-D MS-63 (PCGS). Rich medium yellow gold with excellent lustre for the grade. Choice and attractive. . 669

Exceptional 1907-D Eagle

1907-D MS-64 (PCGS). Unbroken lustre on lovely satiny surfaces. The last Denver striking of the Liberty eagle is very difficult to find in Uncirculated and almost unknown in grades higher than this; in fact, this specimen is tied for finest certified by PCGS. Finer than the coin in the Bass Collection (how often do you hear that?). This lovely specimen can be yours for 2,695
1907-S MS-61 (NGC). Brilliant. 695

Indian Gold Eagles

Beautiful 1907 No Motto Eagle

1907 No Motto. MS-64 (PCGS). Fully lustrous and bright medium yellow gold, somewhat mellowed in areas. Pleasing and choice for the grade. The No Motto Indian \$10 is only a two year type, corrected with addition of the motto after widespread public outcry and a media frenzy. A fascinating chapter in our coining history displayed in a really premium specimen. 3,175

Choice 1910-D \$10

1910-D MS-64 (PCGS). Brilliant and lustrous. 1,595
1911 Fair-2 (NGC). OK, so we spend a lot of time telling you how great most of our coins are. How this one was purchased the writer does not know—perhaps it came along with a collection. It is positively and absolutely the lowest grade, most worn, least desirable 1911 we have ever seen! So there! 285
1911-D EF-45 (NGC). 865

Gem Mint State 1926 Eagle

1926 MS-65 (NGC). Brilliant and very beautiful. 2,895
1926 MS-64 (NGC). Brilliant. 995
1926 MS-64 (PCGS). Brilliant. 995

Gem 1932 \$10

1932 MS-65 (PCGS). Brilliant. Last readily collectible date in the series 2,995
1932 MS-64 (NGC). Brilliant and beautiful. 995
1932 MS-64 (PCGS). Brilliant and beautiful. 995



\$20 GOLD DOUBLE EAGLES

Liberty Double Eagles

1860 AU-55 (NGC). Brilliant. 1,350
1860 AU-53 (PCGS). Brilliant. 1,195

Lovely Mint State 1861 \$20

1861 MS-64 (PCGS). Brilliant. A choice specimen. An important issue for the type or date collector. This date has not been represented in either of the two discovered gold treasures (the *S.S. Brother Jonathan* and the *S.S. Central America*). 14,950
1868-S AU-50 (PCGS). Brilliant. 1,365
1870-S EF-45 (NGC). 575
1871 EF-45 (NGC). 875
1875-CC VF-35 (PCGS). Attractive. 750
1875-S AU-58 (PCGS). Brilliant. 695
1877-S EF-45 (PCGS). Brilliant. 495
1878-S AU-58 (ANACS). Brilliant. 599
1878-S AU-53 (PCGS). Pedigreed to the "Rainy Day Collection." 525
1880 EF-45 (PCGS). 525
1883-S EF-45 (PCGS). 459
1884-CC AU-50 (PCGS). Pedigreed to the "Rainy Day Collection." 1,025
1884-CC VF-30 (PCGS). Pedigreed to the "Rainy Day Collection." 715
1884-S EF-45 (PCGS) Brilliant. 439
1889-S EF-40 (PCGS). Brilliant. Pedigreed to the "Rainy Day Collection." 429
1890-CC EF-40 (PCGS). Pedigreed to the "Rainy Day Collection." 795
1890-S AU-58 (NGC). Brilliant. 509
1894-S AU-58. Brilliant. 439
1895-S AU-58 (PCGS). Brilliant. 439
1896 MS-63 (PCGS). Brilliant. 1,095
1896-S MS-60. Brilliant. 429
1896-S MS-60 (NGC). Brilliant. 429
1896-S AU-58 (PCGS). 419
1897 MS-60. Brilliant. 419
1897 AU-58 (PCGS). Lightly toned. Pedigreed to the "Rainy Day Collection." 409
1897-S MS-63 (NGC). Brilliant. 1,095
1898-S MS-63 (NGC). Brilliant. 995
1898-S MS-61. Brilliant. 495
1898-S MS-60 (NGC). Brilliant. 469
1899 MS-63 (PCGS). Brilliant. 925
1899 MS-61 (PCGS). Brilliant. 495
1899 AU-58 (PCGS). 419
1899-S MS-62 (PCGS). Brilliant. 575
1899-S MS-61 (PCGS). Brilliant. 495
1899-S MS-60 (NGC). Lightly toned. 429
1900 MS-63 (PCGS). 695
1900-S EF-45. 399



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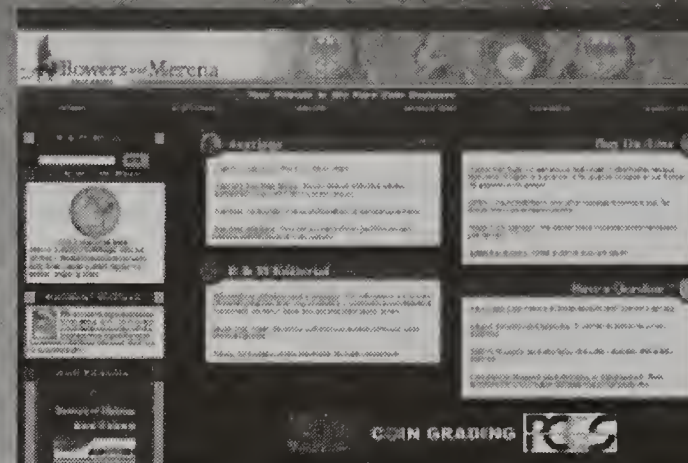
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Gem 1901 Double Eagle

1901 MS-65 (PCGS). Brilliant. Not a rarity, but certainly a worthwhile addition to a gem type set 3,750
1904 MS-64 (PCGS). Brilliant. 835
1903 MS-64 (NGC). Brilliant. 975
1903 MS-63 (NGC). Brilliant. 645

Gem 1904 Double Eagle

1904 MS-65 (PCGS). Blazing lustre. A superb coin that would grace any type set. 2,495
1904 MS-64 (NGC). Brilliant. 835
1904 MS-64 (PCGS). Brilliant. 835
1904 MS-63 (PCGS). Brilliant. 569
1904 MS-62 (NGC). Brilliant. 475
1904 MS-61 (NGC). Brilliant. 439
1904 AU-58 (PCGS). Lightly toned. Pedigreed to the "Rainy Day Collection." 399
1904-S MS-64 (NGC). Brilliant and lustrous. 995
1904-S MS-63 (NGC). Brilliant. 589
1904-S AU-58 (PCGS). Brilliant. 399
1904-S AU-55. 389
1904-S AU-55 (PCGS). 419
1906 AU-58 (PCGS). 595

Choice Mint State 1907-D \$20

1907-D MS-64 (PCGS). Medium yellow gold with full unbroken lustre. Choice for the grade and very pleasing. 1,995
1907-S MS-60 (PCGS). Brilliant. 459

Saint-Gaudens Double Eagles

Another Praiseworthy Mint State High Relief Double Eagle

MCMVII (1907) High Relief MS-63 (PCGS). Fully struck and lustrous with ideal medium yellow gold surfaces. One of the most desirable coins in the American series in an admirable state of preservation. If, you have always desired a spectacular specimen of this coin, perhaps now is the time? 15,950

Gem Arabic Numeral 1907 \$20

1907 Saint-Gaudens. Arabic Numerals. MS-65 (PCGS). Rich lustrous medium yellow gold with rosy and pale gold highlights. Bright with excellent eye appeal. A choice specimen of this first year issue. 2,295
1907 Saint Gaudens. Arabic Numerals. MS-64 (PCGS). Brilliant. 995
1908 No Motto. MS-64 (PCGS). 639
1909 AU-58 (PCGS). Brilliant. 795
1910 MS-63 (PCGS). A difficult Philadelphia Mint date to find in choice condition. 695

Gem 1910-D Double Eagle

1910-D MS-65 (PCGS). Very scarce in gem condition. 2,795
1910-D MS-64 (NGC). Brilliant. 850
1911 AU-55 (PCGS). Brilliant. 595
1911-D MS-64 (PCGS). 695
1911-D MS-63 (PCGS). Brilliant. 539
1912 MS-63. 995

Lovely 1913-D Double Eagle

1913-D MS-64 (PCGS). Medium yellow gold with the choice lustre of a higher-graded specimen. Bright and full of eye appeal. 1,575
1914-D MS-63 (PCGS). Brilliant. 575
1914-S MS-64 (PCGS). 695
1914-S MS-63 (PCGS). Brilliant. 539
1914-S MS-62 (NGC). Brilliant. 455

Gem 1915-S Double Eagle

1915-S MS-65 (PCGS). Bright yellow gold with olive iridescence. 1,995
1915-S MS-64 (PCGS). Brilliant and beautiful. 695
1915-S MS-63 (PCGS). Brilliant. 550

Frosty and Beautiful 1920 \$20

1920 MS-64 (PCGS). Brilliant. An upper echelon specimen of the 1920 double eagle, a date which when seen is usually in significantly lower grade. A find for the Saint-Gaudens specialist 3,495
1922 MS-64 (PCGS). 645
1922 MS-63 (NGC). Brilliant. 519
1922 MS-63 (PCGS). 519
1922 MS-62 (PCGS). Brilliant. 455
1922 AU-58 (NGC). Brilliant. 429
1923 MS-64 (PCGS). 695
1923 MS-63 (PCGS). 519

Superb Gem 1924 \$20

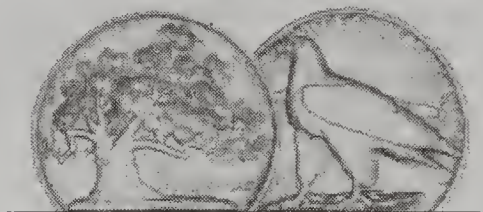
1924 MS-66 (PCGS). Brilliant. 1,875
1924 MS-65 (NGC). Brilliant. 935
1924 MS-65 (PCGS). Brilliant. 935
1924 MS-64 (PCGS). Brilliant. 579
 A run of Philadelphia Mint double eagles 1922 to 1928 is a pleasure to own—and, on today's market, such coins are quite inexpensive. Use this listing to acquire some really high quality coins!
1924 MS-63 (PCGS). Bright medium yellow gold. . 499
1924 MS-62 (PCGS). Brilliant. 439
1924 MS-61 (PCGS). Brilliant. 419
1925 MS-65 (PCGS). Brilliant. 995
1925 MS-64 (PCGS). 589
1925 MS-63 (PCGS). Brilliant. 509
1926 MS-65 (PCGS). Brilliant. 1,095
1926 MS-64 (PCGS). 595

Superb Gem 1927 Double Eagle

1927 MS-66 (PCGS). 1,895
1927 MS-65 (NGC). Brilliant. 935
1927 MS-64. Brilliant. Lustrous and very attractive. 579
1927 MS-64 (PCGS). Brilliant. 579
1927 MS-64 (NGC). Brilliant. 579
1927 MS-63. Brilliant medium yellow and olive-gold with excellent lustre. 499
1927 MS-63 (PCGS). Brilliant. 499
1927 MS-62 (NGC). Brilliant. 439

Superb Gem 1928 Double Eagle

1928 MS-65 (PCGS). Brilliant. 935
1928 MS-64 (PCGS). 579
1928 MS-63 (PCGS). 499



COMMEMORATIVE SILVER COINS

1893 Isabella quarter dollar. MS-63. Light iridescent surfaces. 829
1893 Isabella quarter dollar. MS-60 (ANACS). Brilliant. 595
1893 Isabella quarter dollar. AU-55. 475

QUALITY: The Bowers and Merena difference! For over 45 years, since our founding in 1953, we have been supplying choice, rare, and interesting coins, tokens, medals, and paper money to discriminating collectors, dealers, and museums. If quality is important to you, you've come to the right place. Let us help you build a fine collection combining excellent quality and value for the price paid.

Gem 1900 Lafayette Dollar

Fantastic Toning

1900 Lafayette silver dollar. MS-65 (PCGS). A fantastic coin with gorgeous lightly toned lustrous surfaces highlighted with a halo of gold and blue peripheral toning—a virtual numismatic art display! You could survey 100 different specimens offered for sale at the MS-65 level and not find a single piece that will match the eye appeal of this. A very special opportunity to acquire one of the most beautiful examples of this key commemorative that we have ever handled. ... 12,950

Lustrous 1900 Lafayette Dollar

1900 Lafayette silver dollar. MS-65 (PCGS). Brilliant and lustrous. One of the top dozen or two we've had in stock in recent years—and as we are known for our love of commemoratives, this is quite a statement! 10,500
1900 Lafayette silver dollar. MS-62 (PCGS). Light golden surfaces. 995

TRADITION Ever since 1953 we have been doing what we do best—carefully buying choice, rare, and desirable coins, pricing them to be good values, and offering them to dedicated numismatists. Along the way we have helped build most of the "great" collections formed during the late 20th century, and many thousands of smaller holdings. All of this has been very enjoyable for us. And, we like to think that it has been equally enjoyable for our clients.

Gem 1921 Alabama Half Dollar

1921 Alabama. Plain. MS-65 (PCGS). Brilliant. One of

the scarcer half dollars in this grade category. Most Alabama specimens show light wear or are in lower Mint State levels. 2,695
1921 Alabama. Plain. MS-64 (PCGS). Brilliant. ... 850

Marvelous 1921 Alabama Half Dollar

1921 Alabama. 2X2. MS-66 (NGC). Brilliant and lustrous. A truly remarkable coin, a piece that will be a highlight of even the most advanced commemorative cabinet. 6,350

Remarkable Alabama 2X2 50¢

1921 Alabama. 2X2. MS-65 (NGC). Brilliant. 2,795
1921 Alabama. 2X2. MS-64 (PCGS). Brilliant. Lustrous and attractive. A lot of value awaits you in the MS-64 grade. 1,050
1936 Albany. MS-66 (PCGS). Light golden surfaces. A very popular coin, and one with an interesting story. The artist, Gertrude Lathrop, kept a live beaver in her studio while modeling this coin. 575
1936 Albany. MS-65 (PCGS). Brilliant. 349
1936 Albany. MS-64 (PCGS). Brilliant. 269
1936 Albany. MS-64 (PCGS). Mostly brilliant with a whisper of light golden peripheral toning. 269

Superb Gem 1937 Antietam

1937 Antietam. MS-67 (PCGS). Brilliant. 1,550
1937 Antietam. MS-66 (PCGS). Brilliant. 850
1939 Arkansas. MS-64 (PCGS). Lightly toned. Check the low mintage on this issue and then the reasonable price. Isn't it amazing that the coin can be bought for just 319
1939-D Arkansas. MS-64 (PCGS). Brilliant with pleasing peripheral toning of amber and rose. Very low mintage. 319
1936-S Bay Bridge. MS-66 (PCGS). Bright and brilliant. 595
1936-S Bay Bridge. MS-64 (PCGS). Brilliant. 185
1935-D Boone with small 1934. MS-64 (NGC). Brilliant. Only 2,000 of these were distributed, creating a notable rarity at the time of issue. Since then the rarity has increased as specimens have become lost, strayed, or damaged. The commemorative market is enticingly low at the moment, creating opportunities that haven't been seen in years! What possibilities await you! 525

Pleasing 1935-S Boone with Date Added

1935-S Boone with small 1934. MS-66 (NGC). Brilliant with nice subdued lustre and good eye appeal. Only 2,004 struck, few of which survived in this state. 1,950
1938 Boone. MS-65 (NGC). Brilliant. Beautiful and rare. 435
1938 Boone. MS-65 (PCGS). Brilliant and lustrous. Suggestion: Take out a copy of *A Guide Book of United States Coins* and check the mintages for the various commemoratives of the "classic" 1892-1954 era. Then check the prices for which we offer these coins. Many superb values await you. 435

Outstanding Gem 1938-D Boone 50¢

1938-D Boone. MS-67 (PCGS). Brilliant and lustrous with light iridescence and immaculate surfaces. A spectacular specimen of the issue. 2,195
1938-D Boone. MS-66 (NGC). Brilliant and lustrous with attractive but subtle toning around the periphery. 1,050
1936 Bridgeport. MS-66 (NGC). Brilliant. 585
 We always try to keep a nice selection of Bridgeports on hand; its popularity is perhaps due to its unusual combination of temporal designs: the great showman who flourished in the mid-19th-century juxtaposed by a 1930s Art Deco eagle.
1925-S California Jubilee. MS-64 (NGC). Brilliant. This was B. Max Mehl's favorite commemorative design when he wrote a booklet about the series in 1937. 309
1952 Carver-Washington. MS-63. Brilliant. 19
1952-D Carver-Washington. MS-64. Brilliant. 65
1936 Cleveland. MS-65 (NGC). Nice lustrous gray and gold. 229
 Distributed by Thomas G. Melish, who also distributed the 1936 Cincinnati half dollars. Although the half dollars pertained to Cleveland, distribution was from Melish's Cincinnati office over 200 miles away at the Kentucky border.
1936 Cleveland. MS-65 (PCGS). Brilliant obverse with gold, rose, and blue toning on the reverse. 229
1936 Cleveland. MS-65 (PCGS). Brilliant with excellent lustre. 229
1936-S Columbia. MS-66 (PCGS). Light golden surfaces. 329
1936-S Columbia. MS-66 (PCGS). Deep amber peripheral toning. 329
1892 Columbian. MS-65 (NGC). Lightly toned. 850

1892 Columbian. MS-64 (NGC). Brilliant. 225
1892 Columbian. AU-58. Brilliant. 22

Superb Gem 1893 Columbian Half Dollar

1893 Columbian. MS-66 (NGC). Brilliant centers with amber peripheral toning. 2,495
1893 Columbian. MS-65 (PCGS). Beautiful mottled iridescent shades blue, rose, and olive, likely from long-term storage in the original leather pouches in which these coins were sold. 1,025

Impressive and Choice 1936 Elgin 50¢

1936 Elgin. MS-67 (PCGS). Light golden surfaces. 1,475
Authorized in 1936 for an anniversary that had already taken place in 1935; profits from the sale of this issue went toward the work on a statue in Elgin, which to this day has not been erected.
1936 Elgin. MS-65. Brilliant. 295

Select Gem 1922 Grant 50¢

1922 Grant. Plain. MS-66 (PCGS). Remarkable quality for this early commemorative issue. 1,895
1922 Grant. Plain. MS-65 (NGC). Brilliant. Not at all easy to find at the gem level. Probably 95% or more of known specimens are in grades below this 1,095
The star had no historical or other meaning except to create a different variety. In Mint State this is the rarest commemorative half dollar today.
1922 Grant. With Star. AU-58 (PCGS). Brilliant and rare. 1,175
1928 Hawaiian. AU-50. Light golden surfaces. The hardest to find basic design type of the 1892-1954 commemorative half dollar series. 1,150

Gem 1935 Hudson Half Dollar

1935 Hudson. MS-65 (PCGS). Brilliant with just a hint of toning. Choice! One of the key issues in the series. 1,499
1935 Hudson. MS-64 (NGC). Brilliant with subtle champagne iridescence and outstanding lustre for the grade. 825
1924 Huguenot-Walloon. MS-66 (PCGS). Brilliant. 1,395
1925 Lexington. MS-65 (PCGS). Light pewter gray with full unbroken lustre. Choice for the grade. Comes with original wooden box of issue, a fascinating association piece and the beginning of an excellent educational exhibit. 675
1918 Lincoln-Illinois. MS-65 (PCGS). Brilliant. 499
1936 Long Island. MS-64 (PCGS). Brilliant. 119

Impressive 1936 Lynchburg 50¢

1936 Lynchburg. MS-67 (NGC). Brilliant with extraordinary lustre and immaculate surfaces. A beautiful specimen of this issue that would never require upgrading. 1,575
1920 Maine. MS-65 (PCGS). Brilliant. 650
Originally envisioned to circulate at face value to promote Maine; one of two commemoratives connected with this state (1936 York County is the other). It is not known who designed this coin, although Anthony de Francisci prepared the models from the design.
1934 Maryland. MS-66 (PCGS). Brilliant with gray iridescence. Excellent unbroken lustre and superb eye appeal. 1,050
1934 Maryland. MS-65 (PCGS). Brilliant. 325
1934 Maryland. MS-63. 149

Gem 1921 Missouri

1921 Missouri. Plain. MS-65 (PCGS). Light golden toning encircled with deep orange at the rims with a hint of blue. One of the most beautiful specimens we have ever seen—a very meaningful statement as at Bowers and Merena Galleries we have had far more than our share of beautiful commemoratives over the years! 6,500

Gem 1923-S Monroe Half Dollar

1923-S Monroe. MS-65 (NGC). Lustrous and frosty. Really a nice specimen of an issue that is difficult to obtain so choice (although it is very common in much lower grades). 2,950
This may be the ugliest of the early commemorative designs—but is necessary to have as a foil or contrast to other designs, which by definition are nicer.
1923-S Monroe. MS-64 (PCGS). Brilliant. 439
1938 New Rochelle. MS-65 PL (NGC). Brilliant. 995
In 1905-6 George M. Cohan's hit song, "Forty-Five Minutes from Broadway," made fun of this town, much to the displeasure of those who lived there. Today, New Rochelle appreciates the distinction, and there is a sign to this effect on the platform of the commuter rail station.

1936 Norfolk. MS-67 (PCGS). Mostly brilliant with a whisper of gold at the rims. 595
The issuers made much of the fact that the British crown was depicted on this, an American coin; this coin was dated 1936 despite the fact that it was not authorized by Congress until 1937; this coin bears five dates as part of the design, none of which is the date of mintage.

1936 Norfolk. MS-66 (PCGS). Light champagne surfaces. 479
1925 Norse-American Medal. Thick. MS-65 (PCGS). Brilliant and lustrous. While not properly a coin, this medal was struck at U.S. Mint after congressional authorization for an issue in silver and gold. James Earle Fraser, half of the greatest engraving couple in history and author of the Buffalo nickel obverse and reverse, designed the medal and accomplished the dies. Many commemorative collectors include these medals in their sets. Very interesting and difficult to locate this nice. 445
1925 Norse-American Medal. Thick. MS-64 (PCGS). Pewter gray with amber iridescence. 239
1926 Oregon. MS-66 (PCGS). Lightly toned. 545

This issue commemorates no particular date anniversary (such as 50th, 100th, etc.); this was the first of the extended series of commemoratives that were considered exploitative by collectors. However, in this instance, collectors have enjoyed the experience. A few years ago members of the Society for U.S. Commemorative Coins voted this as their favorite design. In 1999 the Bureau of the Mint announced that a plaque with this design would be among those put on the facade of its new headquarters being built in Washington.
1926-S Oregon. MS-65 (PCGS). Brilliant. 199
1928 Oregon. MS-67 (NGC). Brilliant. 1,275
1928 Oregon. MS-66 (NGC). Brilliant. We just bought a little cache of these—each one hand-selected for quality. If you would like to buy five pieces, take a 5% discount from our single-coin price of, each 385

1933-D Oregon. MS-66 (PCGS). Lustrous iridescent surfaces. Distributed at the Century of Progress Exposition held in Chicago this year. 745
1933-D Oregon. MS-65 (NGC). Brilliant. 455
1934-D Oregon. MS-66 (PCGS). Lightly toned. 649
1936-S Oregon. MS-66 (PCGS). Lightly toned. 419
1937-D Oregon. MS-67 (PCGS). Brilliant. 595
1937-D Oregon. MS-66 (NGC). Brilliant. 265
1937-D Oregon. MS-66 (PCGS). Brilliant. 265
1937-D Oregon. MS-64. Brilliant. 199
1937-D Oregon. MS-60. Brilliant. 145
1938 Oregon. MS-64 (PCGS). Brilliant. 175
1939 Oregon. MS-67 (PCGS). Brilliant with lovely gold highlights at the peripheries which gives the reverse sunset appearance of Technicolor realism. No impairments visible to the naked eye. This is an impressive specimen from the last year of one of the most beautiful and popular commemoratives. 950
1939 Oregon. MS-65 (NGC). Brilliant and lustrous. Check out the low mintage on this issue. 549

Superb Gem 1939-D Oregon Half Dollar

1939-D Oregon. MS-67 (NGC). Brilliant. Incredibly low mintage! 1,695
1939-S Oregon. MS-64 (PCGS). Brilliant. Likewise. 439
Low mintage alert! (Look it up)

Superb Gem Panama-Pacific Half Dollar

1915-S Panama-Pacific. MS-66 (PCGS). Brilliant and beautiful. One of the nicest we've ever seen! A very historic issue, produced to commemorate the opening of the Panama Canal (in 1914) and the rebirth of San Francisco after the earthquake and fire of 1906. 4,250
Originally, it was hoped to bring a steam-powered coining press to the Exposition grounds to strike commemorative halves on the spot, but this proved unfeasible.

Gem Panama-Pacific Half Dollar

1915-S Panama-Pacific. MS-65 (PCGS). Brilliant with tinges of light gold. A very attractive specimen, which incidentally has a repunched mintmark far north (Breen-7432). Difficult to find so choice. 3,150
1915-S Panama-Pacific. MS-64 (PCGS). Brilliant. A classic. 1,425
1915-S Panama-Pacific. MS-61 (ANACS). Soft mottled tones of orange and silver-blue. 429

Superb Gem 1920 Pilgrim Half Dollar

1920 Pilgrim. MS-66 (PCGS). Light rose surfaces. 1,595
1920 Pilgrim. MS-65 (PCGS). Brilliant. 549
1920 Pilgrim. MS-64 (PCGS). Brilliant. 149
1921 Pilgrim. MS-65 (PCGS). Bright and fully lustrous with subtle color. The mintage is but a fraction of that of its 1920-dated counterpart. 745
1936-D Rhode Island. MS-65 (PCGS). Nice silver gray. 219
1937 Roanoke. MS-67 (PCGS). Brilliant. 995
The bizarre looking collar Raleigh (as he himself most frequently spelled his name) sports on this commemorative is called a *ruff*, a word whose etymology is thought to descend from the word *ruffle*. They were principally sewn of lace or muslin and worn heavily starched throughout the 16th and 17th-centuries. William the Silent also wears one on the 1924 Huguenot-Walloon half dollar.
1937 Roanoke. MS-65 (PCGS). Brilliant. 249
1936-D San Diego. MS-65 (PCGS). Brilliant. 115
1926 Sesquicentennial. AU-58 (PCGS). Brilliant. 125

Superb Spanish Trail Half Dollar

1935 Spanish Trail. MS-67 (PCGS). Light champagne surfaces. One of the key issues for a commemorative type set. Only 10,000 were minted. 2,975
The Spanish Trail half dollar features one of the most simple and poignant designs in the commemorative series, designed by L.W. Hoffecker, who went on to become president of the American Numismatic Association.

Superb Gem 1935 Old Spanish Trail

1935 Spanish Trail. MS-66 (NGC). Light golden surfaces. 1,525

Beautiful 1935 Spanish Trail Half Dollar

1935 Spanish Trail. MS-66 (PCGS). Light champagne surfaces. 1,525
1935 Spanish Trail. MS-65 (PCGS). Brilliant. 1,275
1935 Spanish Trail. MS-65 (NGC). Light toning and superb lustre. 1,275
1935 Spanish Trail. MS-64 (PCGS). Brilliant. 1,145
1925 Stone Mountain. MS-65 (PCGS). Lustrous with just a touch of light reverse toning, typical for this issue released on cardboard backing flats. 225
1925 Stone Mountain. MS-62. Brilliant. 45
1936-D Texas. MS-67 (PCGS). Brilliant. 595
1936-D Texas. MS-66 (PCGS). Brilliant. 245
1936-D Texas. MS-66 (PCGS). Brilliant. 245
1936-D Texas. MS-65 (PCGS). Lightly toned. 169
1937-D Texas. MS-65 (PCGS). Lustrous silvery-gray with mottled amber and coffee-colored toning dominating on the well struck reverse. 169
1938 Texas. MS-63 (PCGS). Brilliant. 265
1948-S Booker T. Washington. MS-66 (PCGS). Brilliant. 475
1950 Booker T. Washington. MS-66 (PCGS). Brilliant. 535
1951-D Booker T. Washington MS-66 (PCGS). Brilliant. 425
1936 Wisconsin. MS-67 (NGC). Brilliant. 875
1936 Wisconsin. MS-65 (PCGS). Brilliant with superb lustre. 259



COMMEMORATIVE GOLD COINS

Charming Gem 1922 Grant Gold Dollar

1922 Grant. Plain. gold dollar. MS-65. (PCGS). Very nice lustre. Only 5,000 were struck. A splendid speci-

men with a tremendous amount of eye appeal. A piece that is just right for the fastidious connoisseur. . 3,595

Splendid 1905 Lewis and Clark Gold Dollar

1905 Lewis and Clark gold dollar. MS-63 (PCGS). Lustrous and semi-prooflike with rich yellow-gold surfaces. Choice eye appeal. 2,695
For those interested in the journey of Lewis and Clark (the first great American road trip in a tradition that includes de Tocqueville, Kerouac and Kuralt), we must recommend *Undaunted Courage* by Stephen Ambrose, who was instrumental in the formation of the recent D-Day Museum in New Orleans. His readable narrative of the epic voyage includes such tidbits as Lewis's favorite meal on the road: dog meat.
1905 Lewis and Clark gold dollar. AU-55 (PCGS). Brilliant. 695

Gem 1903 McKinley Gold Dollar

1903 Louisiana Purchase, gold dollar. McKinley portrait. MS-65 (PCGS). Choice and fully lustrous. 2,995
1916 McKinley gold dollar. MS-64 (PCGS). Medium yellow gold with iridescent blue and full lustre. Pleasing and popular. 995

Memorable Superb Gem 1915-S \$2.50

1915-S Panama-Pacific quarter eagle. MS-66 (PCGS). Brilliant. A memorable superb gem, a coin of breathtakingly beautiful, unforgettable quality—standing head and shoulders above the typically seen example. An item that will never need improvement in your collection. 7,250

1926 Sesquicentennial Quarter Eagle

1926 Sesquicentennial quarter eagle. MS-65 (PCGS). Brilliant. Very few gem MS-65 coins exist. Distribution of grades seems to be logarithmic. 3,795

Commemorative Memorabilia

1952 Carver Washington Mint Bag. 595
Collection of Memorabilia of sculptor Elizabeth Jones.
Collection of Ms. Elizabeth Jones, appointed by President Reagan in 1981 as the 11th Chief Sculptor and Engraver of the United States Mint. Ms. Jones was also the first woman to have been appointed to this position. Her artistic ability has been equaled by few others in America. At one time *Coin World* called her a modern-day equivalent of the legendary Augustus Saint-Gaudens. 1. REAGAN, RONALD. *Four Signed photos.* color. 8 x 10" and 10 X 8". Washington, November 9, 1981, April 30, 1982, February 2, 1983 and December 22, 1988. Each photograph features President Reagan and Chief Sculptor Jones. The photos were all taken at The White House, during Ms. Jones' term. Signed by Ronald Reagan. Official White House Photographs. a. Elizabeth Jones shaking hands with President Reagan at White House reception, November 9, 1981. b. President Reagan. Donna Pope and Elizabeth Jones in Oval Office, April 30, 1982. c. President Reagan, Treasurer Donald Regan, Donna Pope and Elizabeth Jones in Oval Office, February 3, 1983. d. President Reagan shaking hands with Elizabeth Jones in the Oval Office, December 22, 1988. Style of signatures varies over the years. 2. *Five First Strike Press Kits* as follows: a. Three Statue of Liberty First Strike Kits. \$5 gold piece, October 18, 1985, including the signatures of James Baker III, Hawley Oakes, Katherine D. Ortega and others, on one of the programs: decorative invitation. October 19, 1986. U. S. Assay Office, San Francisco, CA for the First Strike ceremony for the U. S. silver bullion coin. b. Press Kit for the First Strike Gold American eagle gold bullion coin, September 8, 1986, included; *Elizabeth Jones Ceremony name tag ribbon.* c. *Press Kit for the First Strike of the 1988 U. S. Olympic Gold Coin.* A most interesting and informative collection. Very Fine condition overall. 1,495

Hoffecker's Personal Medal

Presidential gold medal inscribed 1939/L.W. HOFFECKER/1941. Medals such as this, struck in "coin gold" (.900 fine), were made to give to the current president of the American Numismatic Association. Hoffecker, who served the term from 1939 to 1941, was earlier a major promoter and distributor of various commemorative coinage issues, notably 1935 Old Spanish Trail and 1936 Elgin issues. *Unique*, of course—with Hoffecker inscription. A centerpiece for any commemorative exhibit showcasing "stories." 1,500

CALIFORNIA SMALL DENOMINATION GOLD

*Octagonal Dollar

1853 BG-530 Liberty Head. Rarity-3. EF-45 (PCGS). A nice example of this desirable type with head style of Liberty reminiscent of the federal issues of the era. Lustrous olive-gold surfaces. 650

PRIVATE AND TERRITORIAL COINS

1849 Norris, Gregg & Norris \$5 Gold

Reeded Edge

1849 Norris, Gregg & Norris, San Francisco Imprint (struck in Benicia). \$5 gold. Kagin-4, Breen-7790. Rarity-4. AU-58 (NGC). A beautiful specimen with excellent strike and detail, one of the nicest we have ever handled. The \$5 gold coins of this firm are attractively designed. The obverse features a perched eagle adapted from but different from that on federal coins, in the present instance with the numeral 5 on the bird's breast. The inscription CALIFORNIA GOLD / WITHOUT ALLOY surrounds. The reverse bears the notation FULL WEIGHT OF / HALF EAGLE around the outer border, a ring of stars within, enclosing N.G & N. / SAN

FRANCISCO, with the date 1849 in the center. Both borders are beaded, a nice touch. This is generally regarded as the earliest gold coin privately struck in what would become the state of California. 12,800

Historical notes: The newspaper *Alta California* noted on May 31, 1849, the existence of "...a five-dollar gold coin struck at Benicia City, though the imprint is San Francisco. In general appearance it resembles the United States coin of the same value, but it bears the private stamp of Norris, Gregg & Norris and is in other particulars widely different." Benicia City, located off of San Francisco Bay on the water route toward Sacramento, soon gained fame as a maritime depot, center for the Navy's Pacific Squadron activities in the area and also for commercial steamships.

The firm was earlier (and also later) located in New York City where the principals engaged in plumbing, steamfitting, and civil engineering. The new El Dorado beckoned, and certain of the partners headed west, while others "minded the store" and kept advertising in the greater New York area.

Gold coins of the \$5 denomination were subsequently made in several varieties by the Norris, Gregg & Norris firm in California. Three of the pieces were assayed by J.R. Eckfeldt and W.E. Dubois at the Philadelphia Mint and showed finenesses of 870, 880, and 892 thousandths, and respective intrinsic gold values of \$4.83, \$4.89, and \$4.955, not including the silver alloy (which if added to the computations would have given them each about \$0.025 extra value).

Examples of the coinage with the imprint of San Francisco were made in large quantities and circulated extensively, probably the first such private issues to achieve popular distribution in the region. Varieties were made with plain or reeded edges. A variety imprinted STOCKTON is unique.

It is not known by whom the dies were cut, but a strong possibility is that they were produced in New York before the partners sailed for California. It was the usual procedure for intending coiners to go to the gold district with as much equipment as they could bring, for supplies were uncertain in California.

(1849) J.S. Ormsby \$10 Gold Rarity

Only Five Known

(1849) J.S. Ormsby gold \$10. Sacramento. K-2, B-7796 (this is the Breen plate coin). EF-45 (PCGS). Attractive medium yellow gold. Sharp in some areas, light in others as struck; these pieces are said to have been made by using a sledgehammer, not a coining press. So far as is known (information courtesy of Donald Kagin) there are but five known to exist: 1. The Dupont specimen, stolen and presently not accounted for; ex A. Reimers, DeWitt Smith, Cartwright, F.C.C. Boyd, Very Fine. 2. Brand specimen, ex Bowers and Merena, June 1984. Lot 1540, Ed Milas, Don Kagin, private collection; was NGC-35, now PCGS AU-50. 3. National Coin Collection, Smithsonian Institution. 4. The present coin, ex personal collection of Augustus Humbert, to Capt. Andrew C. Zabriskie, to Col. James Ellsworth, to John Work Garrett, sold by us in 1979 for The Johns Hopkins University, for \$110,000. 5. Specimen ex Nevada Collection, Bob Johnson, Leo A. Young, Kenyon Painter, 1973 ANA Sale, Jack Klausen, Don Kagin, private collection; NGC EF-45. The present coin may well represent a once-in-a-lifetime opportunity for the advanced connoisseur and specialist. 198,000

1851 Humbert Octagonal \$50 "Slug"

Lettered Edge, "50" on Reverse

1851 Augustus Humbert, United States Assayer of Gold, California, octagonal \$50 "slug." Lettered edge. 880 THOUS. San Francisco. K-1, B-7703. High Rarity-6 or Rarity-7. "10 to 12 known." EF-45 (PCGS). A lovely specimen of the classic California gold coin—an early issue "slug" made by a painstaking hand process in addition to die stamping. Some planchet preparation marks and normal evidence of handling—for such pieces were front row center in gambling halls of the era. Every serious collector of Western numismatic America will want to consider the ownership of this historic coin. 23,800

1851 Augustus Humbert \$50 "Slug"

880 THOUS., Reeded Edge

1851 Augustus Humbert, United States Assayer of Gold, California. San Francisco, octagonal \$50 "slug." Reeded edge. 880 THOUS. Medium target on reverse. K-5, B-7706. Rarity-5. AU-50 (NGC). A very pleasing coin which seems to be about the twin of the Breen plate coin. Rich yellow-rose gold. Excellent definition of obverse border inscriptions. A pleasing example of this popular type. 14,650

The engine turning on the reverse of the reeded edge \$50 coins is completely different in configuration than that on the lettered edge pieces, the former probably having been cut by C.C. Wright in New York City and the latter possibly in California (by Albrecht Küner?).

1852 U.S. Assay Office of Gold \$50 "Slug"

887 THOUS., Reeded Edge

1852 United States Assay Office of Gold, San Francisco, octagonal \$50 "slug." Reeded edge. 887 THOUS. Medium target on reverse. K-13, B-7714. Rarity-5. AU-58 (PCGS). An incredibly high quality specimen that seriously challenges the Mint State level. Bright yellow gold. One of the nicest we have ever seen or handled. This was a very popular issue in its time, and such pieces circulated the length and breadth of California. 24,600

Breen ascribes March to October 1852 as the issue period for this variety. The Garrett Collection coin, EF, brought \$30,000 over two decades ago.

The formation of a basic display of \$50 "slugs" of Humbert and the U.S. Assay Office of Gold of the 1851-1852 years is within reality given a good (but not millionaire-style) budget. Over the years these pieces have attracted quite a few numismatists, with John A. Beck, the Pittsburgh collector who was active during the first quarter of the 20th century, being particularly notable in this regard. The average grades encountered for \$50 coins are VF and EF.

1849 Moffat & Co. \$5

1849 Moffat & Co. \$5. San Francisco. K-4, B-7784. Rarity-5. EF-45. Very well struck and with little evidence of coin-to-coin contact; a specimen that is in the top 20% of surviving pieces condition-wise. Breen: "Often in low grades." 5,700

1849 Moffat & Co. \$10

1849 Moffat & Co. \$10. San Francisco. K-5, B-7781. High Rarity-6. AU-50 (PCGS). Bright and with ample evidence of mint lustre. Some planchet adjustment marks. An exceptionally high grade specimen of a variety normally encountered VF, rarely EF. A specimen that is in the top 10% of surviving pieces condition-wise. Breen: "Often in low grades." Important as the first Moffat coin and also as the first privately minted California gold coin of this denomination. 14,750

Historical Notes

The engraver Albrecht (Albert) Küner, made the \$10 dies as his first order of business in the employ of Moffat & Co. Such coins were an instant success in circulation and remained there for a long time—with occasional pieces being seen in commerce nearly a decade later. Along the way the typical Moffat \$10 wore down to VF or so grade.

1852 Moffat & Co. \$10

Wide Date

1852 Moffat & Co. \$10. San Francisco. Wide, uneven date. K-9, B-7788. Rarity-6. EF-45 (NGC). The obverse design is similar to the \$10 of 1849, but with date 1852 and from a different hub of "Miss Moffat"; the present having a pointed left end to the neck. The reverse is a copy of Charles Cushing Wright's eagle-on-rock motif made famous on the 1851-1852 \$50 octagonal "slugs," but also used elsewhere. The inscription 264 GRS. CALIFORNIA GOLD / TEN D. is at the border. The ribbon in the eagle's beak is inscribed 880 THOUS. Rare in all grades. 9,800

1854 Kellogg & Co. \$20

1854 Kellogg & Co. \$20. San Francisco. B-7917. AU-53 (NGC). Obverse and reverse designs in imitation of the federal design, but with different lettering. These coins were made in generous numbers in 1854, with the result that an estimated several hundred exist today—most of which are below the present specimen in terms of preservation. 6,900

The latest major entry in the field of private coinage was Kellogg & Co. of San Francisco, which produced its first coins in 1854.

John Glover Kellogg, of Auburn, New York, came to San Francisco on October 12, 1849. He secured a position with Moffat & Co. and remained with them during the operations of the United States Assay Office of Gold. When the latter institution discontinued business on December 14, 1853, and began the changeover of facilities that would lead to the opening of the San Francisco Mint, Kellogg formed a new partnership with G.F. Richter, who earlier had worked with the United States Assay Office as an assayer.

On December 19, 1853, the *San Francisco Herald* carried this advertisement: "ASSAY OFFICE. The undersigned, who have been connected with the United States Assay Office from its commencement, have opened an office for melting and assaying gold in the basement of J. P. Haven's Building, No. 106 Montgomery St., one door of Lucas, Turner & Co.'s banking house and nearly opposite Adams & Co. Kellogg & Richter."

On January 14, 1854, a number of leading banking houses of San Francisco and Sacramento addressed a petition to Kellogg & Richter imploring them to produce coins, in the period after which the United States Assay Office of Gold had ceased operations and before the United States Mint at San Francisco had begun. The merchants indicated their willingness to receive any coins that would be produced. Kellogg & Richter jumped at the opportunity, and on February 9, 1854, the first Kellogg \$20 coin was issued.

Following the opening of the San Francisco Mint production at the government facility was quite limited. Kellogg & Co. therefore did a large business by continuing their private coinage. Toward the end of 1854 the firm of Kellogg & Richter was dissolved and a new firm, Kellogg & Humbert, took its place, with Augustus Humbert, formerly the United States assayer connected with Moffat, joining. This partnership continued until 1860, although the last coins were struck in 1855.

1855 Kellogg & Co. \$20

1855 Kellogg & Co. \$20. San Francisco. B-7920. AU-55 (NGC). The 1855 Kellogg \$20 is significantly rarer than the 1854 of the same denomination. The present coin, a lovely AU, is among the finer examples to come on the market in our generation. 6,500

On May 1, 1855 *Alta California* noted that about \$1.5 million was the largest coinage per month from the San Francisco Mint, whereas Kellogg & Co. for many weeks made from \$60,000 to \$80,000 worth of coins per day.

Edgar H. Adams wrote that Kellogg & Co. was credited with having produced \$6 million worth of \$20 gold pieces during its time, and that a large number of these were lost "by the sinking of a steamer in the Pacific on its way from San Francisco to New York." However, the writer has not been able to locate any record of the loss of a significant shipment of gold going on any steamer from San Francisco to New York. Presumably, Adams was in error, as virtually all "treasure" was shipped by steamer from San Francisco to Panama City (some to Nicaragua), across land to the Atlantic, and then on a connecting steamer to New York, involving nearly four weeks in the transit. Money had extreme time value during the Gold Rush, and it would have been too costly to have delayed the shipment for a further two or more months by sending on a San Francisco to New York ship; even the extreme clippers usually took over 100 days to go around Cape Horn.

1855 Kellogg Co. Round \$50

High Condition Census

Famous Rarity

Kagin: "King of Territorial Gold"

1855 Kellogg & Co. \$50 round. San Francisco. K-4, B-7921. Proof-63 (PCGS). A superb specimen, the finest we have handled, and believed to be the second finest of fewer than a dozen pieces traced. The round 1855 Kellogg & Co. \$50 is one of the great high points among California gold coins and has a fame reached by few other pieces in the series. Don Kagin noted: "This is one of the most popular private gold pieces and is called the 'King of Territorial Gold,' as it is considered to be one of the most beautiful of the private gold series." It is believed that only 11 different specimens exist. Most of these have been known for a long time and were probably originally made as presentation pieces for directors, shareholders, and other interested parties (but not as numismatic specimens). It represents the capstone of the

A Client Shares His Thoughts

The following letter arrived in our mailbox from R.A.B.:

Dear Mr. Bowers:

I recently received the latest issue of *The Coin Collector*. I read your very thoughtful and heartfelt article entitled "Building Wealth vs. Enjoying Yourself."

I found it to be soul searching and reflective reading. Over the years, I have been lucky enough to have built up a comfortable net worth for my wife and myself. Your musings about the stock market and the rise and fall of a lot of the "dot.com" companies gives a person cause to think. I have spent, and continue to spend, a fair amount of time seeking out solid financial investments. The hunt for and evaluation of such investments is on its own merits a rewarding endeavor. Some casual observers do miss that part of the fun in the wealth building experience.

About one year ago, I read a book titled *Ship Of Gold In The Deep Blue Sea*, written by Gary Kinder about the epic events surrounding the sinking, search and recovery of the S.S. *Central America*. I seldom read books of any kind. The book got hold of me like few ever have and I read it completely within a three-day period. For those three days, I lived vicariously the life of another person. I felt every challenge, every obstacle, and every success that Tommy Thompson experienced. It was exhilarating! My wife was amazed, as she had never seen me so engrossed in a book. When I finished, I told her that I had to investigate getting some artifact from the ship. I can't explain the feeling except that it was highly compelling.

I have lived in the same New England town for 23 years. I am a business and real estate broker by profession, which means I know more businesses in the area than the average person does. A few weeks after reading the book, I was completely astonished when I saw a news feature in our local paper indicating a company in Wolfeboro, New Hampshire, was going to be handling the sale of some of the treasure of the S.S. *Central America*. I could not believe the coincidence of it!

Just a few weeks prior to reading the

article, I has never heard of the S.S. *Central America* and I had never heard of Bowers and Merena Galleries either. I was astonished to learn that there was a company within driving distance that was handling the sale of such an important historical treasure.

I immediately called your company only to find out that you had no coins yet, that marketing plans were still in progress, and that you hoped to have them in a few



weeks. I'm sure I sounded like a klutz, as I didn't know one single thing about buying coins. All I told the person who answered the phone was that I had read a book about the S.S. *Central America* and was very interested in acquiring something from it.

Time went by and I did not hear from anyone so I decided to drive to Bowers and Merena in person to, at a minimum, get someone to show me something that had come from the ship that I could hold in my hand. With some difficulty, I found your office. Strong signage is not your trademark. I entered not sure I even had the right door and announced that I had no appointment but I would like to look at some treasure from the S.S. *Central America*.

It is my assumption that you get very few walk-in customers. I waited a few minutes and was finally treated to a viewing of the treasure. The joy to finally be able to see and feel the glistening gold coins was an unbelievable pleasure. The decision to be assertive and visit your company in person without an appointment had paid off and my luck was going to get

even better. You had a couple of Uncirculated coins available and I was able to purchase them. I walked out the door a very happy person. There is seldom a day since I've acquired the coins that I have not looked at them and contemplated their 143-year history. I wonder which passenger on board the S.S. *Central America* the coins had belonged to. The coins make me feel close to the epic tragedy. The ownership of the coins marked the end of a strange and compelling journey for someone who seldom reads books, knows nothing about collecting rare coins, and previously had no interest in shipwrecks.

Like your purchase of the special slot machine mentioned in your "Building Wealth" article, my purchase of these two twenty-dollar gold pieces may be the end of the line for my coin collecting. It was certainly the history and pedigree of the coins that attracted me to them. I'm trying to get more excited about collecting other rare coins that may not have such a long heritage, but I'm not certain at all about how to go about it in a systematic way.

I'm trying to figure out how to separate out the investment aspects from the hobby—the enjoy yourself aspect—and that isn't easy. What can you share with me that might help me see this in the right light?

I genuinely appreciate the beauty and the uniqueness of old coins. There are so many that it's difficult to understand what direction to head in. With stocks and bonds, there is so much information available to use for analysis it's mind boggling. I'm very interested to know what part of the success of a collector has to do with research to be able to recognize a "deal" vs. the overall price appreciation that a person would hope to get from just buying and holding this class asset long term.

I would greatly appreciate whatever information or insight you might be willing to pass on.

Sincerely yours,

R.A.B.

not like to refuse a few to break with our friends."

The *Alta California* reported on May 16, 1855 that: "Wass, Molitor & Co. have commenced issuing their fifty and twenty dollar pieces at the rate of \$38,000 per day. The coin is above the United States standard and is confidently received throughout the state."

Only one of these pieces was found in the S.S. *Central America* treasure, a piece graded AU-50 by PCGS.

Choice 1860 Clark, Gruber \$2.50

1860 Clark, Gruber & Co. \$2.50. B-7939, K-1. Rarity-4. AU-58 (NGC). Lovely lustrous light yellow gold with semi-prooflike fields. Superb eye appeal despite typical soft central strike. A delightful example of this scarcer date from this first Colorado private gold emission. 5,750

PROOF SETS

1953 five-piece Proof set. Average grade Proof-64 to 67 229

PATTERNS

Choice Proof 1869 Nickel 5¢ Pattern

1869 Pattern five-cent piece. Pollock-732, Judd-684. Rarity-5. Proof-64 (PCGS). Nickel, plain edge. Satiny silver gray devices and mirror fields. Obverse similar to nickel three-cent pieces of the era save for overall larger diameter. 1,895

Head of Liberty to left, UNITED STATES OF AMERICA around, similar to the circulating nickel three-cent pieces of the era, reverse with IN GOD WE TRUST on a ribbon atop a wreath, V within the wreath.

Desirable 1869 Pattern Dime

Standard Silver Issue

1869 Pattern dime. P-787, J-708. Rarity-5. Proof-63 (NGC). Silver, Reeded edge. STANDARD SILVER issue. Bright and lustrous with lightly frosted motifs and mirror fields. A sheen of pale champagne toning graces both sides. A lovely Proof example of a popular pattern issue. 1,575

Diademed head of Liberty to right, star at her forehead, ribbon with IN GOD WE TRUST below. STANDARD SILVER arcs above the reverse wreath, 10 / CENTS within, date below wreath. The pattern dimes of this date are closer in size to the circulating half dimes of the era.

1869 Pollock-808 Pattern Quarter

1869 Pattern quarter dollar. P-808, J-727. Proof-65 (NGC). Brilliant and reflective surfaces with excellent eye appeal and frosted devices. A beautiful but unfortunately never adopted design and a piece of coining history that would certainly enliven a collection of quarters of the period. 2,495

Popular 1859 Silver 50¢ Pattern

1859 Pattern half dollar. P-295, J-239. Rarity-5. Proof-62 (PCGS). Silver. Reeded edge. Bright steel gray with splashes of pale heather at the rims. A pleasing example of an impressive design type. 1,995

Tall and stately head of Liberty to right, oak and cotton wreath in her hair, ribbon emblazoned with LIBERTY around her shoulders, date below. Reverse with 1 / 2 DOLLAR within wreath.

Gem 1869 P-831 Half Dollar

1869 Pattern half dollar. P-831, J-748. Proof-65 (NGC). Bright reflective surfaces with just the lightest hint of golden toning near the rims and frosted devices. Superb eye appeal, even for this grade. 2,695

Gem 1869 P-839 Half Dollar

1869 Pattern half dollar. P-839, J-755. Proof-65 (NGC). Lovely pale gold toning at the rims encircles reflective light gray surfaces. Obverse design a bit different from the above coin, the present rare variety features a more robust Liberty. A desirable and supremely attractive specimen. 3,295

Delightful Proof 1879 Pattern Dollar

1879 pattern dollar. P-1813, J-1617. Rarity-3. Proof-62 (NGC). Silver, Reeded edge. Bright silver gray with just a whisper of rose iridescence. A popular and affordable issue, and a nice adjunct to a silver dollar collection. 2,695

Large head of Liberty to left, LIBERTY upon coronet in her hair, seven stars before portrait, six stars behind, E PLURIBUS UNUM above, date below. Reverse with UNITED STATES OF AMERICA ONE DOLLAR around a wreath, beaded circle within wreath, 895.8 S. / 4.2 - G. / 100 - C. / 25 GRAMS within circle, DEO EST GLORIA on cartouche at top of wreath.

1879 Pattern gold metric dollar. P-1822, J-1626 AU-50. Very light silvery gray surfaces with faint gold toning. An attractive, lightly circulated example of this popular pattern issue. 1,295

Attribution is listed as Pollock-1822, Judd-1626. Such attribution is for the gold alloy, however, this may be the

silver alloy catalogued as P-1823, J-1627. The only way to distinguish between these alloys is through metallurgical testing.

Silver, Reeded Edge From the Celebrated

Harry W. Bass, Jr. Collection

1880 pattern dollar, P-1848, J-1648, Rarity-6+, 8/7. Metric reverse. Proof-63 (PCGS). Silver. Reeded edge. Silver gray with delightful hints of pale gold, especially at the rims. A modest cameo contrast is present. Some faint planchet preparation lines are seen at the centers, as made, and do little to hinder the overall appeal of this rare pattern issue. A great opportunity to own a piece of numismatic history. 6,350

Obverse with coiled hair head of Liberty to left LIBERTY upon a ribbon in her hair. E PLURIBUS UNUM above, date below. Reverse with UNITED STATES OF AMERICA ONE DOLLAR around a wreath, beaded circle within wreath. 895.8 S. / 42.4 G. / 100 - C. / 25 GRAMS within circle. DEO EST GLORIA on cartouche at top of wreath.

COUNTERSTAMPED COINS

1807/6 large cent, Sheldon-273. Counterstamped on the obverse. Crossed arrows, with crown above all in oval punch. F-15. 295

Desirable 1854 Test Date Cent

1854 cent, N-16. Test date. Date Punched three times. AU. 2,495

TOKENS, MEDALS, ETC.

Hard Times token, 1833 Low-72, Rarity-6. Francis Brigham. AU-50. Cheapside, New Bedford, Massachusetts, token. A lovely specimen of this issue, perennially a favorite rarity, depicting as it does a long row of storefronts in this whaling port. 1,095

Brigham was an entrepreneur and engaged in pursuits ranging from dentistry to retailing, in the jack-of-all-trades style of certain other figures who were memorialized by tokens and other numismatic items (e.g., Lewis Feuchtwanger at the high end, Dr. G.G. Wilkins at the low end).

Hard Times token, 1833 L-73. Francis Brigham. Cheapside, New Bedford token. VF-30. From the Garrett sale. Lot 1155. 325

Hard Times token: 1835 L-176, HT-434. Gustin & Blake. Chelsea, Vermont. AG-3 Copper. Plain edge. Retouched reverse die. Soft brown surfaces. 439

This token, rare in its own right and even rarer as one of the few early tokens available from the state of Vermont, was struck from very crude dies—which, numismatically, makes such pieces all the more desirable.

1865 J.A. Bolen Token, 1865. Obverse with portrait of Bolen and date. Reverse with advertisement, DIE / SINKER, etc. Springfield, Mass. Considered by some

to be a Civil War token because of the date. Issues with the Portrait of Bolen are somewhat scarce. MS-62 RB. 209

Undated (c.1854) token. Test planchet AU. 2,350

Mexican War Palmetto Regiment Medal
Mexican War medal. South Carolina Palmetto regiment medal, silver. Lovely iridescent toned Mint State. Awarded to James Romy. Obverse with luxuriant palmetto tree at center. TO THE / PALMETTO REGIMENT in separate areas below, and with two shields, one inscribed 1846 and the other 1847, leaning against the tree trunk. Around are inscriptions in Latin and English. Centered above the palmetto is an American eagle holding a ribbon inscribed E PLURIBUS UNUM. The reverse illustrates a tumultuous battle scene with a ship nearing shore, while soldiers stream toward a church and castle in the distance, while at sea ships discharge cannons with voluminous smoke. At the prow of the ship is a captain holding a sword in one hand and the palmetto regiment flag in the other. Surrounding are inscriptions relating to places of action. A very handsome medal from its design, historical in its importance, and beautiful in its preservation. 2,980

Washington Inaugural Button

Undated (circa 1789) Washington Inaugural button. Cobb-21. Rarity-7. VG. Four to five known. Obverse with UNITY PROSPERITY & INDEPENDENCE around border, within which is enclosed in a ring a radiant sun with 13 rays each pointing to a six-pointed star. Holed for suspension. Traces of shank position on reverse. 2,995

1789 Washington cent. Baker-14, Kenney-7. Robinson copy. MS-63 BN. 379

Washington / Confederate Cent Muling

Undated (c.1874). Washington Head Confederate cent muling. The only one struck, this is an "old friend" and was featured in one of our catalogues decades ago! Recently, we bought it back. According to numismatic tradition this was made by or for Henry Chapman. Listed in the Fuld reference as unique. Quite possibly the very rarest die impression, original or restrike, of any 1861 Confederate States of America coin! Now, you can buy it from us for 24,000

1792 Dickeson Cent

1792 Dickeson "cent." MS-64 RB. A splendid specimen of this "1792 trial piece," actually made circa the 1860s from an embossed revenue stamp die. Dr. Montroville W. Dickeson was the progenitor. An attractive and perennially interesting issue. 1,795

"Grand Series of National Medals"

Events in British History

Silver Proofs in Book-Style Case

1820 "Grand Series of National Medals" published by James Mudie, himself an engraver. This lovely set of

large silver medals, arranged in two large velvet drawers within an ornate red case, and accompanied by the original book-style catalogue listing the subscribers, is one of the most beautiful medallic sets we have ever offered. Original subscribers to the set started with His Majesty King George IV and included many other luminaries (see notes). The set showcased the works of various engravers, who cut dies for subjects suggested by Mudie, the engravers including Brenet, Dubois, Mills, Webb, and William Wyon, among others. Each medal is carefully done, from dies with excellent detail (each is a treat to study under magnification, which we spent a pleasant hour doing). Proofs, mirror finish, some light handling marks. Attractive light toning. A splendid set that would make a fantastic display in an office or cabinet of curiosities—the latter being how such sets were displayed in country houses, castles, or even John Allan's (see below) town-house in New York City. Includes 40 medals, 41.1 mm. each, two drawers, fitted case with gold embossing on cover, and original accompanying bound catalogue or book. 19,500

Only three Americans were subscribers to this set in 1820: "Allan, John, Esq. United States," Mr. Paine (New York), and Thomas Lyman, Esq. ("United States").

Other subscribers included His Majesty George IV, His Royal Highness the Duke of York, His Royal Highness the Duke of Sussex, and a list of other royal and state personages. It seemed that no British palace or country estate would have been complete without a set! Other patrons, obscure and well known, included these selected listings: "Miss Scott, Rose Cottage, Cobham," Lieutenant General Duncan Campbell (who ordered three full sets); the partnership of Zanetti and Agnew, Manchester, who ordered six sets; Messrs. Marsh & Co., Bankers; Messrs. Thomason and Jones, of Birmingham, two sets, Thomason being a well-known engraver of the period; William Wyon, distinguished engraver at the Royal Mint, London. Quantity purchasers included Messrs. Solomon and Lewis, location not given, 50 sets; Mr. M. Young, location not given, 55 sets; and Mr. Whiteaves of Fleet Street, London, who signed up for an amazing 93 sets. Remarkable for their absence are collectors and engravers from France, perhaps due to the political difficulties between England and France in recent times. However, Mrs. Brown, otherwise unidentified, is listed from Paris, as is LeBaron Denon, described as "late director of the Louvre."

Trio of desirable 1876 Danish medals. Baker-426A. Bronze. Plain edge. Weight: 1010.6 grains. Diameter: 52.7 mm. Proof. Rich chocolate brown surfaces with traces of gold, russet, and blue toning in the fields. Reflective obverse fields, while the reverse is more satiny with subdued luster • Bullets-426 for type. Gilt bronze (unlisted in Baker). Plain edge. Weight: 1069.8 grains. Diameter: 52.7 mm. Proof. Bright golden surfaces with pleasing reflectivity in the fields. The devices are bold and satiny. Some Light hairlines are noted • B-426B. White metal, plain edge. Weight: 771.8 grains. Diameter: 52.7 mm. Proof. Brilliant surfaces with deeply mirrored fields presenting a strong cameo between being the satiny silver devices. A beautiful threesome counted by some among the most beautiful Washington medals of their era. Stuck for the 1876

Centennial Exhibition. Designed, prepared and published by Danish men, F. Schmahlfeld, H. Ophrik, and V. Christesen. 1,150

Empire Coin Company token. Circa 1960, our predecessor firm, Empire Coin Company, Inc., commissioned Alphonse Kolb, well-known Rochester, NY, diesinker, to create these tokens for us. The approximate size of a United States large cent of the 1793-1857 years, and struck in copper, each token depicts on the obverse the famous IMMUNIS COLUMBIA motif taken from the 1786-1787 copper coinage, "Columbia" being a representation of "America." The reverse depicts an eagle perched on a palm branch and is derived from the design used on the rare 1795 U.S. \$5 gold coin. Examples are with "antiqued" finish as made. Dave Bowers discovered a little box full of these. Each \$9.95, 25 for. 149

CANADIAN

Canadian One-Cent Pieces

Full Red 1876-H Specimen Large Cent

1876-H Specimen-65 RD (PCGS). Full coppery red faded in areas to violet. Lovely frosted devices and heavily mirrored fields with few blemishes. A desirable and attractive specimen free of the typically seen impairments. 4,495

1946 Specimen-64 RD (PCGS). Brilliant red with deeper highlights on the king's portrait. 295

1946 SP-64 RB (PCGS). Lustrous red and brown with obverse cameo contrast. 235

1946 SP-63 RD (PCGS). Brilliant red with strong eye appeal. 195

1947 Maple Leaf. SP-65 RD (PCGS). A brilliant red example of this popular issue. 395

In 1948, after India gained its independence from Great Britain, the Royal Mint in England produced back-dated dies for all the denominations, cent through dollar, that featured a maple leaf after the date. The maple leaf signified that the coins were struck in 1948 from 1947-dated dies that still carried the titlature ET IND IMP ("and Emperor of India"). Later in 1948, new 1948-dated dies were delivered to Ottawa with the now meaningless ET IND IMP removed from the design. The actual 1948-dated coinage of Canada has produced key dates in all the denominations as a result of the late arrival of the 1948-dated dies, as production runs were short at the end of 1948.

1948 SP-65 RD (PCGS). Brilliant red. An important date. Rare so fine. 575

1949 SP-64 RB (PCGS). Lustrous red and brown. ... 249

Canadian Five-Cent Pieces

1946 SP-65 (PCGS). Highly brilliant with a touch of frosty cameo contrast. A pleaser. 295

1947 Maple Leaf. MS-66 (PCGS). Satiny and lustrous with strong eye appeal. 295

1951 Nickel Commemorative. SP-66 (PCGS). A bright and reflective beauty. Struck to commemorate the isolation of nickel as a metal in 1751. 495

1951 Nickel Commemorative. SP-65 (PCGS). 295

1951 Nickel Commemorative. SP-64 (PCGS). 150

Canadian Ten-Cent Pieces

1946 SP-65 (PCGS). Modest cameo contrast and a hint of lovely golden toning. 375

1947 Maple Leaf. SP-67 (PCGS). A superb gem of the highest order. Frosty motifs and mirror fields lend dramatic contrast and superb eye appeal. 595

1947 Maple Leaf. SP-66 (PCGS). Delightfully brilliant and aesthetically appealing. 395

1947 SP-65 (PCGS). 395

1948 SP-67 (PCGS). Superb brilliance in the mirror fields and lightly frosted design elements make for an extremely lovely combination of physical quality and aesthetic appeal. A popular key date (in every denomination). 650

1948 SP-66 (PCGS). Intense lustre and light cameo contrast. 375

1950 SP-65 (PCGS). 295

Canadian Twenty-Five Cent Pieces

1936 MS-64 (PCGS). Satiny surfaces display a high degree of lustre and rich golden toning highlights. ... 495

1946 SP-65 (PCGS). Absolutely choice for the grade! 575

1948 MS-67 (PCGS). A frosty beauty with heavily prooflike fields. An important key date within the denomination. Among the highlights of this special group, particularly where quality and appeal are concerned. We have a small number of these, some brilliant, and others that are delicately toned with gold and amber highlights at the rims. Take your Pick! 995

1948 MS-66 (PCGS). Brilliant with lively cameo contrast. 450

1949 SP-64 (PCGS). 395

1950 SP-66 (PCGS). A hint of frost adorns the motifs of this delightfully brilliant gem. 595

Canadian Half Dollar

1949 SP-65 (PCGS). Brilliant. 995

Canadian Dollar

Lovely Specimen 1948 Voyageur Dollar

1948 SP-64 (PCGS). Brilliant. 2,995

1949 PL-66 (PCGS). Brilliant and lustrous. 149

Canadian Five Dollar Gold

1912 MS-64 (PCGS). Choice medium yellow gold with olive highlights and full mint lustre. A lovely example of the type and date. 1,175

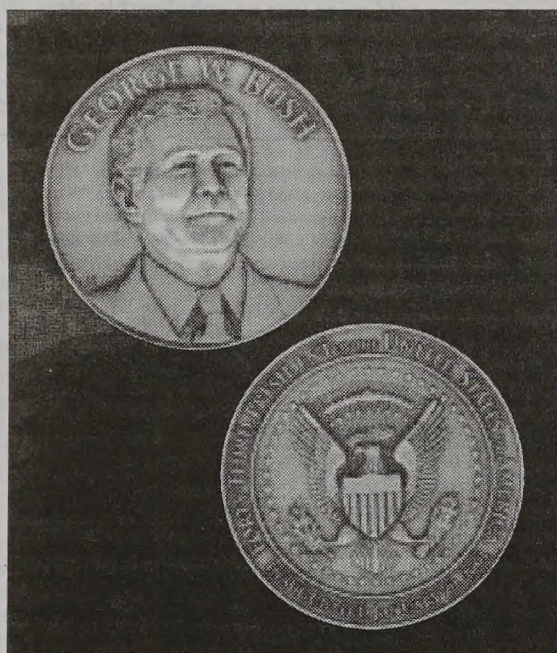
1912 MS-63 (PCGS). Medium yellow gold with olive highlights and excellent lustre, sharply struck. 675

1913 MS-63 (PCGS). Medium yellow gold surfaces with

The Official 2001 Bush Inaugural Medal

Bowers and Merena Galleries is pleased to offer the Official Inaugural Medal for the most touch-and-go election in American history. For weeks on end it was uncertain whether it was Bush, or Gore, or Bush, or Gore—then finally Bush. It is a scenario we all will remember for the rest of our lives.

On January 20th, George W. Bush will take the oath of office and be sworn in as the 43rd president of the United States. Now you can share in the excitement and tradition of this historic moment with the Official Bush Inaugural Medals, authorized by the Bush Inaugural Committee, and struck in bronze or silver. Bowers and Merena Galleries is an official distributor of these medals—following a tradition that has dated back many years [we were also official distributors for medals of the inaugurations of Clinton, Bush (Sr.), Reagan, Carter and other presidents.]



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Mint, one of America's premier private mints. The reverse depicts the seal of his office and an appropriate inaugural legend. These medals will be produced in strictly limited numbers.

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Here in New Hampshire we had the pleasure of seeing several of the presidential candidates during the campaign. Pictured here (from left) are John Babalis, Chris Karstedt, Andrew Bowers, Melissa Karstedt, and Dave Bowers with George W. Bush while he was on the campaign trail.



olive and copper highlights and superb lustre. Excellent eye appeal. 675

Canadian Ten Dollar Gold

Choice 1913 Canadian \$10 Gold
1913 MS-63 (PCGS). Lustrous and beautiful. Not easy to find so choice! 2,250

WORLD COINS

1788 Mexico 8 Escudos or "Doughloon." KM-156.2a. Portrait of Charles III. Light yellow gold. A very nice example of the date, mint, and type. A pirate's delight! EF-45 950
1875 Netherlands 10G. MS-64 (NGC). 129

MISCELLANY

Impressive "Wheel of Fortune" Casino Device
Evans Gaming Wheel. Large vertical "wheel of fortune" made by Evans, of Chicago, early in the 20th century—just the sort of device that would have been used in a casino in Reno, or high in the Rocky Mountains. The wheel, about six feet in diameter, is on its own stand and is displayed in a vertical position. The wheel is ornamented with numbers (resembling dice faces) and mirrored panels and is a very impressive ensemble. We came across this in an antique shop in Massachusetts (where it still is), wrote a check for it on the spot, and now offer it for sale. In many years of being interested in antique gambling devices, we've encountered only one other for sale. Basically "original" condition, not repainted, altered, or anything else. Needs a few touches, but is essentially pristine. 3,450

Silver Pitcher by Coiner Brasher
Silver cream pitcher made by Ephraim Brasher and Counterstamped twice (EB oval), by Ephraim Brasher, the famous New York City silversmith who supplied fine ware to George Washington, among other clients, and who is numismatically remembered for his famous 1787 Brasher doubloons. The present pitcher is in superb condition, having been carefully cared for. It measures 5-1/2 inches high on a square base measuring 2-1/2 per side. There is silver beading around the top of the pitcher and where the round bottom of the pitcher meets the square base. On the front is the monogram script AB, for the recipient. 5,950

Over the years we have had only a few silver pieces by Brasher including several spoons and, years ago, a very nice pitcher. The present is in extraordinary condition and of extraordinary importance, certainly a fine addition to any cabinet of early American coins.

1942 "experimental cent" related pieces: In 1942 the United States Mint began searching for a suitable replacement for the copper cent. Being a strategic war material, copper was in high demand. Replacement material required various properties to simulate copper as closely as possible. Private companies were contacted to explore materials as diverse as plastic and glass. Special dies were prepared for use in the testing process. The firms involved provided sample planchets which were struck with these dies. We were fortunate to acquire a small quantity of plastic "planchets" or disks which were left over from one of the private companies involved. We have two different types of material: general-purpose phenolic resin is very dark brown, weighs 10.30 grains and has six concentric circles raised on each side. (40 pieces) The urea-formaldehyde plastic is olive and weighs 10.76 grains. These also have six raised circles on each side. (10 pieces) Order either type, each for: 59

CURRENCY

"Gem" Sheet of Fractional Currency!

1st Issue, "Postage Currency" 5 Cents

Original uncut sheet (20 notes) of Five-Cent Fractional currency. 1st issue, Postal Currency. Crisp Uncirculated. A splendid sheet, with the five-cent denomination being made from the contemporary five-cent postage stamp design. This is one of the nicest we have handled in our experience—which dates back to well over 40 years. There are full margins on both sides. This very attractive sheet would make an ideal display item if framed; it is carefully placed between two sheets of Lucite. 4,950

Pels "rebus Puzzle" note as featured in *Rare Coin Review* No. 125, this being the one we purchased. Crisp Uncirculated. 375

\$1. Friedberg-27. Legal Tender note. Series of 1878. Allison-Gillfillan. Serial: A386668. Gem Uncirculated. A delightful, high-grade example of this attractive Legal Tender. The face is nicely centered, though the back is somewhat uneven. Still, the bold color and full body hold this note to the Gem category. Only this single type was issued as the Series of 1878. 1,445

\$1. F-30. Legal Tender note. Series of 1880. Bruce-Wyman. Serial: Z38748734. Gem Uncirculated. A bright note with full, original color and nicely embossed printing. A light printing wrinkle is noted, as is a small, well-hidden area of discoloration on the back. Well margined and highly attractive. 1,239

\$1. F-30. Legal Tender note. Series of 1880. Bruce-Wyman. Serial: Z41560871. Gem Uncirculated. Bold original color, broad even margins, full body and freshness. This note has it all! A superb example to fill in or begin a high-grade collection. 1,239

\$1. F-30. Legal Tender note. Series of 1880. Bruce-Wyman. Serial: Z54761879. AU. An aesthetic delight offering hold ink color and bright, fresh paper. Close examination reveals a pair of faint creases. Excellent visual appeal for the grade. 479

\$1. F-37. Legal Tender note. Series of 1917. Elliott-Burke.

Serial: M77677A. Choice Uncirculated. Crackling fresh and boldly printed with bright red seal and serial numbers. The centering is noticeably off, otherwise the note would qualify for a higher grade. A quality note with a popular radar serial number. 379

\$1. F-219. Silver Certificate. Series of 1886. Rosecrans-Huston. Serial: B55288439. Gem Uncirculated. Good fresh paper quality and bold ink color. A beautiful, well-margined Martha Washington featuring the popular and visually striking fancy back. The back design would change to a somewhat more simple style for the follow Series of 1891. 2,339

\$1. F-237. Silver Certificate. Series of 1923. Speelman-White. Serial: B65085388D. Gem Uncirculated. As crisp and fresh as the day it was printed. The margins are slightly uneven, though not enough so to be a distraction. A quality example. 95

\$1. F-237. Silver Certificate. Series of 1923. Speelman-White. Serial: N16111116D. Gem Uncirculated. Nice margins and pleasing, bright ink tones. Slight teller smudging is evident, though barely worthy of note. 95

\$1. F-237. Silver Certificate. Series of 1923. Speelman-White. Serial: R44007274B. Gem Uncirculated. Crackling fresh, bright and delightful overall. A superb example with broad even margins all around. A popular note for beginning collectors, or a super example for a high-grade set. 95

\$1. F-238. Silver Certificate. Series of 1923. Woods-White. Serial: B62656314E. Gem Uncirculated. Bright and fresh with good margins and bold ink tones. Nicely embossed serial numbers and seals. 95

\$1. F-238. Silver Certificate. Series of 1923. Woods-White. Serial: A91382756E. Gem Uncirculated. Another high-grade specimen with nice margins and color. 95

\$1. F-351. Treasury or Coin Note. Series of 1891. Tillman-Morgan. Serial: B48802771. Choice AU. Bright and nicely margined. Two light vertical creases account for the grade. A beautiful design featuring the engraved portrait of Edwin Stanton, Secretary of War under President Lincoln during the Civil War. 655

\$1. F-352. Treasury or Coin Note. Series of 1891. Bruce-Roberts. Serial: B55141086. Choice AU. Very light creases are visible only under very close examination. A note with beautiful color and offering a great deal of aesthetic quality considering the assigned grade. 689

\$1. F-711. Federal Reserve Bank Note. Series of 1918. Teehee-Burke. Serial: B811118A. Choice AU. Bright and bold with excellent freshness and rich ink tones. Heavily embossed serial numbers and seal. Unfortunately, a long horizontal crease holds this to AU, otherwise superb. A popular radar serial number is an added bonus. 519

\$2. F-240. Silver Certificate. Series of 1886. Rosecrans-Jordan. Serial: B303699. Gem Uncirculated. A superb note with deeply embossed serial numbers, broad even margins, and excellent color and crispness. An aesthetic delight offering all that a discriminating collector could ask for. The distinctive portrait as left is that of General Winfield Scott Hancock, a Union general during the Civil War who had earlier served in the Mexican War. He campaigned for the presidency of the United States, but lost the election to James A. Garfield in 1880. 2,765

\$2. F-242. Silver Certificate. Series of 1886. Rosecrans-Hyatt. Serial: B7729291. Gem Uncirculated. A superb execution of this impressive design. Rich ink colors contrast nicely with the deep black printing. Crisp, fresh and well-margined. A lovely fancy-back note of a different type than the previous example. 2,599

\$2. F-246. Silver Certificate. Series of 1891. Tillman-Morgan. Serial: E10554431. EF. A few minor creases are visible through the body of the note upon close inspection. Regardless, the note offers excellent visual appeal for the technical grade. A bright and attractive example with good margins and retaining nice overall integrity. Even some of the original embossing remains. Traces of a light hinge mark are noted on the face at the top center. 1,515

\$2. F-247. Silver Certificate. Series of 1896. Tillman-Morgan. Serial: 2003685. EF. An attractive note regardless of a few creases. Pleasing for the grade and offering good color and broad, even margins. From one of the most popular and aesthetically elaborate currency issues commonly referred to as the "educational series." The design for this \$2 note was originally intended for a \$50 denomination, which was never issued. The \$50 design was used for the \$2 note much to the dissatisfaction of the artist who felt that the integrity of the design was so disrupted by the changed denomination markers, that he refused to endorse it as an example of his own finest effort. 1,925

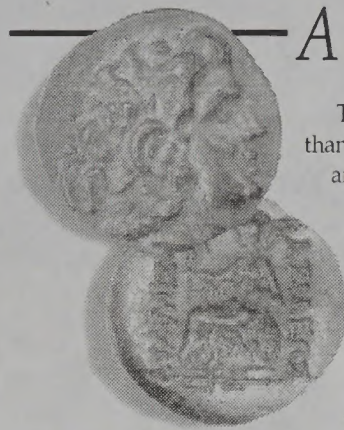
\$2. F-252. Silver Certificate. Series of 1899. Vernon-McClung. Serial: E25086634. VF. An evenly worn note without distractions. Close examination will reveal tiny pinholes, fully acceptable at this grade level. 309

\$2. F-258. Silver Certificate. Series of 1899. Speelman-White. Serial: N72863838. Uncirculated. Excellent color and margins. A slight center fold is visible under close scrutiny, though not creased. A nice overall appearance. 595

\$5. F-263. Silver Certificate. Series of 1886. Rosecrans-Huston. Serial: B28580488. Choice Uncirculated, and very nearly Gem. The back is centered somewhat low, which accounts for the grade, though a note of this quality would undoubtedly appear in the marketplace at a higher level. Crackling fresh paper and bold ink tones. The margins are wide and mostly even. An excellent note worthy of a fine collection, and rare so nice. A very desirable issue with crossover interest from numismatic circles due to the back design featuring five 1886 Morgan silver dollars. 5,950

\$5. F-263. Silver Certificate. Series of 1886. Rosecrans-Huston. Serial: B28580462. Choice Uncirculated. Another beautiful example, though not quite the equal of the previous note. Two light folds are noted in the interior left end, likely the result teller handling, as these do not reach the margins. Bright, bold color and fresh paper quality. Well-margined and attractive. 5,399

One of History's Greatest Stories! A Special Offering for You!



The gold stater of Mithradates VI the Great, a coin no larger than a United States nickel, is a giant in the world of numismatics and world coin history. Struck nearly a century before the birth of Christ, this desirable ancient gold coin is a direct link with the rich and storied history of the ancient world. It is a numismatic tribute to the mighty warrior Alexander the Great, the Macedonian youth who wept in India because he had no worlds left to conquer. Issued during the time of the First Mithradatic War, one of the greatest conflicts of ancient Greece and Rome, it is a coin of dynamic artistry, considerable significance, and superb value.

The story of this treasured coin begins 2,700 years ago in Lydia (modern day Turkey) around the time of the King Croesus. It was during these years that the first coins in history were struck. About 400 years later Lysimachos of Thrace, a loyal general of Alexander the Great, issued a gold coin with Alexander's portrait that became (along with the silver tetradrachms of Macedonia, Greece, and Tyre) the standard trade coin of the Eastern Mediterranean for the next few centuries. Around 88 BC Mithradates the Great borrowed heavily from Lysimachos' inspired design to create a new gold coin that commemorated Greece's greatest hero. Each coin was minted by what is known as the "hammer method," with coins made individually by hand. Each coin represented roughly one month's wages for a soldier in the army of Mithradates.

When he was 11 years old, Mithradates inherited the realm of Pontus on the south coast of the Black Sea. His notorious mother, Laodice, seized the kingdom from him, and he fled into the mountains where he grew into a man of fierce determination and ruthless ambition. He even took small amounts of toxins daily to immunize himself from the possibility of being poisoned by his enemies! At the age of 18 he returned to Pontus with an army, staged a counter-coup, and executed his mother and brother.

In the years that followed Mithradates expanded his kingdom and came into conflict with Rome. In 88 BC the First Mithradatic War was launched, and the Roman garrisons were quickly defeated. Mithradates crossed Asia Minor into Thrace (where these historic coins were struck) and then proceeded into Greece proper. He was greeted as a hero in Athens, but the citizens soon realized that he was as merciless as the Romans he sought to replace.

In 86 BC the Roman Consul Sulla and five legions of soldiers recaptured Athens, defeating Mithradates' general Archelaus at Chaeronea and Orchomenus. Mithradates was chased back to Asia Minor, ordered to pay a huge fine (including, but not limited to, 70 warships!), and sent back to Pontus, ending the war. In 74 BC the Third Mithradatic War was initiated. Mithradates was overwhelmed by the Roman legions and retreated to Armenia. In 63 BC Pompey the Great decided to put an end to the threat of Mithradates and pursued him with an enormous army. Mithradates was betrayed by his own son, Pharnaces, who deprived him of his army. In a hopeless situation, he ordered a soldier to run him through with his sword, ending his life at age 68.

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When novice collectors are shown these beautiful coins and told of their rich history, they frequently comment: "That coin must be priceless," or, "What's that worth? \$10,000 or more?"

Each coin offered here is in choice Extremely Fine condition, with only the lightest wear present on the high points. The coins we offer exhibit beautiful golden lustre, each appearing nearly as struck more than two millennia ago. And, most importantly, we guarantee the authenticity of each coin. It is only through this offering that these momentous coins are available at this special price of.....

\$995 each!

Only a limited supply available. Call Gail or Debbie today to place your order!



\$5. F-282. Silver Certificate. Series of 1923. Speelman-White. Serial: A3468295B. EF. Nearly choice for the grade. Just two vertical creases, and a light horizontal fold are noted. Bright and pleasing. 1,305

\$20. F-375. Treasury or Coin Note. Series of 1891. Tillman-Morgan. Serial: B208353. VF. Well margined and retaining nice body for the grade. Color is slightly soft, but significant visual appeal remains. A scarce note. 3,575

\$20. F-1187. Gold Certificate. Series of 1922. Speelman-White. Serial: K84326320. Gem Uncirculated. A delightful top-grade note with beautiful bold color and original freshness. Nicely margined and certain to please. 1,789

\$20. F-1187. Gold Certificate. Series of 1922. Speelman-White. Serial: K83320239. Uncirculated. Somewhat tight at the bottom face margin, though not interfering with the design border. Good color and body, save for a few internal folds, likely from brief teller handling. 690

\$500. F-1216b. Gold Certificate. Series of 1882. Teehee-Burke. Serial: D78687. EF. Nicely centered and boldly printed on each side. The brilliant and distinctive orange hues being especially bright. The bright rose Treasury seal and the deep blue serial numbers add to the visual appeal. A highly desirable large-size, high denomination note of very respectable grade. A show-piece note which could rank as the valued prize of most currency collections, and certainly worthy of addition to the finest of collections. Free of smudges and soil, and offering excellent aesthetic appeal. A type not represented in the extraordinary currency collection of Harry W. Bass, Jr. 20,625

\$500. F-1216b. Gold Certificate. Series of 1882. Teehee-Burke. Serial: D48799. VF. and quite nice for the

grade. A number of folds and creases are evident upon inspection, though none are heavy enough to adversely affect the surface quality. The paper retains excellent body and nice color, commensurate with the assigned grade. The ink remains bold. Nicely margined, though somewhat tight at the upper right, a minor distraction and noted for the sake of accuracy. 10,125

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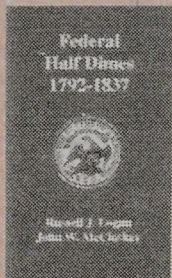
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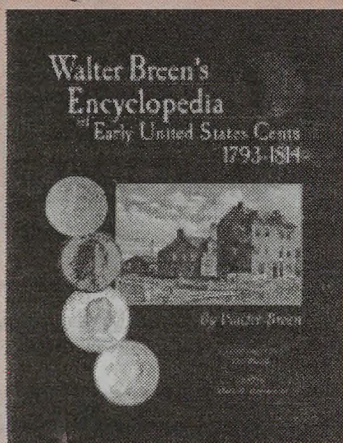
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